MISSOURI
DEPARTMENT OF
NATURAL RESOURCES

ANNUAL REPORT

Clean Water State Revolving Fund 2025

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I. Introduction

Missourians rely on a vast network of wastewater treatment infrastructure to protect public health and keep their waterways clean and safe. Since the program's inception, the Clean Water State Revolving Fund (CWSRF) has been one of Missouri's primary funding sources for making investments in communities and the future of our state. The CWSRF, managed by the Missouri Department of Natural Resources' Financial Assistance Center (FAC), makes low-interest loans to local communities to help them meet their wastewater needs. The department is committed to protecting Missouri's water resources that are so important to public health and its economy.

This report details the activities undertaken to reach the goals and objectives set forth in the Intended Use Plan (IUP) developed for 2025. It also describes progress made toward long- and short-term program goals, the sources (e.g. federal grants) and uses (e.g. loans) of all funds, financial status of the CWSRF, and compliance with federal requirements.

II. Executive Summary

This report addresses operation of the CWSRF program during the reporting period from October 1, 2024, through September 30, 2025, Federal Fiscal Year (FFY) 2025.

The State of Missouri's CWSRF program has received a total of $97,462,000 in Environmental Protection Agency (EPA) capitalization grants during the reporting period, which is available for use beginning October 1, 2024. Missouri made twenty-one direct loan commitments totaling $180,330,936 and thirty-nine SRF grants and amendments totaling $32,840,751. The state made no leveraged loan commitments.

Since inception, the Water and Wastewater Loan Revolving Fund (Fund 0602) was established to receive loan repayments, which are then used to make new loans. As of September 30, 2025, the Water and Wastewater Loan Revolving Fund had a balance of $399,497,617. The EPA capitalization grants balance totaled $58,993,366. Outstanding commitments were $926,380,759. With these taken into consideration, the CWSRF available cash as of September 30, 2025, was negative $467,889,776. The Program utilizes a cash flow model to project future capitalization grants, future loan principal repayments, to predict when a bond sale will be necessary to meet future commitments. The department continues to evaluate the need for a bond sale to meet the cash flow needs of the program.

The Missouri CWSRF program received a total of $1,641,965,631 in EPA capitalization grants and amendments through September 30, 2025. The CWSRF program has contributed state match of $288,401,165, which includes $98,136,140 of state appropriations, $15,427,980 of general obligation state match bonds, $163,053,262 of state match revenue bonds, and $11,783,783 of state match administration fees.

The State of Missouri has made 279 leveraged loan commitments totaling $1,730,092,661; 192 direct loan commitments totaling $2,878,206,616 (excludes 17 interim direct loans totaling $118,654,836 that were refinanced as leveraged loans); 188 SRF grants totaling $116,433,555; 44 American Recovery and Reinvestment Act (ARRA) grants totaling $56,006,027; and 133 Agriculture loans totaling $13,330,195 since the inception of the program in 1989.

The CWSRF program has never had a recipient in default on their loan payment. The following table is a summary of CWSRF binding commitments.

Binding Commitment Summary	
Cumulative Binding Commitments	Amount
Leveraged Loans	$1,730,092,661
Direct Loans (excludes loans paid w/LL)	2,878,206,616
SRF Grants	116,433,555
ARRA Grants	56,006,027
Ag Loans	13,330,195
Cumulative Total	$4,794,069,054

Exhibit 1 lists all CWSRF capitalization grant awards from program inception through this reporting period. Included in the award amounts are transfers from the Construction Grant Program to the SRF program. The amount of each Construction Grant transfer was in addition to the state's CWSRF allotment. Exhibit 2 lists the schedule of SRF capitalization grant draws and required binding commitments for the Clean Water capitalization grant awards.

III. 2025 Binding Commitments

The department entered into nineteen direct loan commitments totaling $179,530,936 and two planning and design loans totaling $800,000. The department also entered into thirty-seven SRF grant commitments and two grant amendments totaling $32,840,751. The following tables list the loan and grant commitments that closed during this reporting period.

Clean Water SRF Direct Loans for FFY 2025			
Recipient	Loan Amount	Closing Date	Project #
Metropolitan Golf Course	$ 6,216,000	10/24/2024	C295932-01
Rocky Mount Sewer District	2,300,000	11/27/2024	C295203-02L
Little Blue Valley Sewer District	17,950,000	12/09/2024	C295439-05L
Springfield Stormwater – Jordan Creek	6,501,000	12/09/2024	C295859-03L
Warrensburg WWTF	22,000,000	04/23/2025	C295946-01
Clever WWTF	3,500,000	04/28/2025	C295917-01
EIERA (City of Springfield)	2,500,000	05/13/2025	C295937-02
Appleton City WWTP	1,497,000	07/21/2025	C295916-01L
Little Blue Valley Sewer District	93,050,000	07/30/2025	C295439-04L
Gravois Arm Sewer District	3,376,000	09/05/2025	C295715-03L
La Monte	1,190,000	09/24/2025	C295890-01L
Monett	4,598,936	09/24/2025	C295923-01
MSD I/I Phase X	8,500,000	09/24/2025	C295023-45L
Mountain View	2,483,000	09/25/2025	C295896-01L
New Florence	567,000	09/25/2025	C295884-01L
Jasper	538,000	09/26/2025	C295843-01L
Queen City	717,000	09/29/2025	C295865-01L
Unionville	718,000	09/29/2025	C295920-01L

Huntsville	1,329,000	09/30/2025	C295848-01L
2025 Total	$179,530,936		

Clean Water SRF Planning and Design Loans for FFY 2025			
Recipient	Loan Amount	Closing Date	Project #
Urbana	$410,000	06/24/2025	C295834-01A
Lockwood	390,000	09/05/2025	C295842-01A
2025 Total	$800,000		

Clean Water SRF Integrated Management Plan Grants for FFY 2025			
Recipient	Grant Amount	Closing Date	Project #
Maryville	$ 80,000	01/31/2025	C295952-01
Kearney	80,000	03/24/2025	C295953-01
2025 Total	$160,000		

Clean Water SRF Onsite Wastewater Grant for FFY 2025			
Recipient	Grant Amount	Closing Date	Project #
Upper White River Basin - Amendment	$43,750	07/17/2025	C295682-02
2025 Total	$43,750		

Clean Water SRF Equivalency Grants for FFY 2025			
Recipient	Grant Amount	Closing Date	Project #
Little Blue Valley Sewer District	$ 750,000	12/04/2024	C295439-05G
Little Blue Valley Sewer District	2,750,000	07/23/2025	C295439-04G
2025 Total	$3,500,000		

Clean Water SRF Regionalization Grants FFY 2025			
Recipient	Grant Amount	Award Date	Project #
Granby RIG	$ 62,500	10/25/2024	C295956-01
Clinton RIG	62,242	12/09/2024	C295948-02
Ludlow – Amendment	801,873	12/10/2024	C295079-01
Moberly Orton Lane RIG	62,500	12/12/2024	C295854-02
2025 Total	$989,115		

Clean Water SRF Emerging Contaminants Grants FFY 2025			
Recipient	Grant Amount	Award Date	Project #
MSD – Prospect Hill	$3,935,661	12/24/2024	C295887-01
2025 Total	$3,935,661		

Clean Water SRF Water Quality Incentive Grants for FFY 2025			
Recipient	Grant Amount	Award Date	Project #
Rocky Mount Sewer District	$ 515,812	11/21/2024	C295203-02G
Springfield Stormwater – Jordan Creek	1,500,000	12/04/2024	C295859-03G
Appleton City WWTP	245,223	07/08/2025	C295916-01G

Gravois Arm Sewer District	1,000,000	08/28/2025	C295715-03G
MSD I/I Phase X	1,500,000	08/28/2025	C295023-45G
Mountain View	1,500,000	09/09/2025	C295896-01G
La Monte	1,784,069	09/17/2025	C295890-01G
Huntsville	1,500,000	09/23/2025	C295848-01G
2025 Total	$9,545,104		

Clean Water SRF Affordability Grants for FFY 2025			
Recipient	Grant Amount	Award Date	Project #
Rocky Mount Sewer District	$ 2,000,000	11/21/2024	C295203-02G
Springfield Stormwater – Jordan Creek	2,000,000	12/04/2024	C295859-03G
Appleton City WWTP	2,000,000	07/08/2025	C295916-01G
Gravois Arm Sewer District	2,000,000	08/28/2025	C295715-03G
Mountain View	2,000,000	09/09/2025	C295896-01G
Queen City	1,075,226	09/11/2025	C295865-01G
Jasper	624,000	09/17/2025	C295843-01G
Unionville	1,010,445	09/18/2025	C295920-01G
New Florence	755,865	09/22/2025	C295884-01G
Huntsville	332,085	09/23/2025	C295848-01G
2025 Total	$13,797,621		

Clean Water SRF Engineering Report Grants for FFY 2025			
Recipient	Grant Amount	Award Date	Project #
Liberty Hills RCSD	$50,000	10/03/2024	EPG-298-23
Saint Mary	50,000	10/18/2024	EPG-310-24
Barnard	50,000	11/14/2024	EPG-276-22
Berger	50,000	03/24/2025	EPG-295-23
Ste. Genevieve	50,000	03/24/2025	EPG-317-24
Malden	50,000	04/03/2025	EPG-319-24
Qulin	62,500	04/08/2025	EPG-318-24
Belle	50,000	04/15/2025	EPG-312-24
Hartsburg	50,000	04/15/2025	EPG-316-24
Bland	32,000	06/04/2025	EPG-315-24
Irondale	62,500	06/04/2025	EPG-322-25
Leadwood – WWTF	50,000	06/04/2025	EPG-320-25
Leadwood – Collection	50,000	06/04/2025	EPG-321-25
Hughesville	50,000	07/17/2025	EPG-324-25
Glenallen	62,500	07/17/2025	EPG-323-25
Polo	50,000	08/08/2025	EPG-326-25
Mid-Buchanan R-V	50,000	08/22/2025	EPG-325-25
2025 Total	$869,500		

IV. Cumulative Binding Commitments

Exhibit 3 shows a summary of the cumulative leveraged loan commitments, by bond series, since inception of the program and the Metropolitan St. Louis Sewer District (MSD) loan commitments executed as short-term notes. The cumulative leveraged loan binding commitment is $1,730,092,661.

The cumulative CWSRF binding commitment (leveraged loan, direct loan, and grant commitments) total is $4,794,069,054. Refer to Exhibit 4 for a complete listing of all binding commitments. Since the inception of the CWSRF program, there are 836 binding commitments. Of the commitments, 279 were leveraged loans, 192 were direct loans, 232 were grants and 133 were sub-recipient loan agreements through the Missouri Agricultural and Small Business Development Authority. In addition, 17 interim direct loans, which are not included in the direct loan binding commitment totals, were repaid and replaced with a leveraged loan. To date, loan recipients have repaid 273 leveraged and direct loans.

The innovative financing provided through the SRF allows communities to save a considerable percentage of the interest cost of conventional loans. To date, Missouri's CWSRF program has saved communities an estimated $1,827,849,493 in interest compared to the higher interest rates of conventional financing.

Interest savings in this reporting period were approximately 66 percent. The following table is a summary of the interest savings from loans to communities by fiscal year since the inception of the CWSRF program.

Federal Fiscal Year	Interest Savings	Cumulative Interest Savings
1991-2015		$ 863,936,194
2016	$ 44,424,567	$ 908,360,761
2017	$ 62,635,174	$ 970,995,935
2018	$ 3,722,492	$ 974,718,427
2019	$ 27,254,836	$1,001,973,263
2020	$ 22,951,184	$1,024,924,447
2021	$ 62,023,805	$1,086,948,252
2022	$ 1,572,726	$1,088,520,978
2023	$ 218,945,888	$1,307,466,866
2024	$ 416,889,982	$1,724,356,848
2025	$103,492,645	$1,827,849,493

V. Objectives and Goals of the Clean Water State Revolving Fund

Each year the department evaluates the operations and the financial structures of the SRF program to gauge program effectiveness. This evaluation includes a qualitative assessment of the department's progress toward meeting long-term and short-term goals established in the FFY 2025 IUP.

Long Term Objectives and Goals

To meet the long-term objectives of improving the CWSRF's operations and service to its clients, the department developed the following goals:

1. Provide assistance to water quality improvement actions that help fulfill the objectives of the Clean Water Act.
2. Maintain a self-sustaining revolving CWSRF to provide eligible applicants with affordable financial assistance for clean water infrastructure projects, from planning and design through construction.
    a. Ensure the use of accounting, audit, and fiscal procedures that conform to generally accepted accounting principles.
    b. Ensure the financial stability of loan recipients by reviewing the financial history, loan security, and proposed user rates of loan applicants in an efficient and accurate manner.
3. Provide assistance to projects that increase the long-term sustainability of wastewater treatment systems, and incentivize projects that consolidate, interconnect, or regionalize wastewater treatment.
4. Provide assistance to projects which will help address the issues (e.g. harmful algal blooms) caused by excessive nutrient loading of streams, rivers, and lakes.
5. Provide assistance for projects that will address emerging contaminants, which includes partnering with other programs and organizations to assist in addressing challenges.
6. Provide assistance for technically appropriate and financially sustainable projects, especially for communities considered disadvantaged, facing affordability concerns.
7. Manage projects and work efficiently with participants to ensure projects proceed toward a binding commitment in a timely manner.
8. Continue to remain flexible in the implementation of IIJA funding to address a wide variety of local water quality and public health challenges.
9. Promote nontraditional projects by partnering with other programs and organizations to assist communities in addressing stormwater and nonpoint source challenges.

Short Term Objectives and Goals

To meet the short-term objectives of improving the immediate operations and the availability of service to its clients, the department developed the following goals:

1. Ensure that all SRF funds are appropriately expended in an expeditious and timely manner.
2. Update the State Revolving Fund System to ensure effective and efficient project, fund, and program management.
3. Expand and broaden our community outreach activities to ensure political subdivisions of the state are aware of and understand CWSRF assistance options and the loan application process.
4. Continue to partner with organizations that provide direct technical assistance to publicly owned wastewater treatment works.
5. Manage a program that provides applicants with a streamlined approach to financing clean water infrastructure projects.
6. Provide interim planning and design loans to qualified applicants for funding design-phase

costs of projects.
7. Offer and market programmatic financing to eligible applicants to commit funds for any number of eligible capital improvement projects on an annual basis.
8. Offer and market portfolio financing to eligible applicants to commit funding over a set amount of time on large, eligible capital improvement projects in order to finance the whole project, or a portion thereof, over multiple years.

VI. Progress Toward Achieving Objectives and Goals of the Clean Water State Revolving Fund

This section of the annual report describes the progress that has been made in meeting those long-term and short-term objectives and goals for the period from October 1, 2024, to September 30, 2025.

Progress Toward Meeting Long Term Program Objectives and Goals

The objectives were developed to meet the long term (three to five years) goals of improving the CWSRF's operations and service to its clients:

Goal 1: Provide assistance to water quality improvement actions that help fulfill the objectives of the Clean Water Act.

The department continues to meet this objective by providing affordable financing for water quality infrastructure improvements. Department project managers market the program to assist each applicant to successfully navigate the SRF process and reach a binding commitment. During the reporting period, 44 projects entered into funding commitments.

Goal 2: Maintain a self-sustaining revolving CWSRF to provide eligible applicants with affordable financial assistance for clean water infrastructure projects, from planning and design through construction.

a. Ensure the use of accounting, audit, and fiscal procedures that conform to generally accepted accounting principles.
b. Ensure the financial stability of loan recipients by reviewing the financial history, loan security, and proposed user rates of loan applicants in an efficient and accurate manner.

The Clean Water SRF offers a fixed-rate loan with a subsidized target interest rate of 70 percent below the market rate published the week prior to loan closing. The standard loan term is 20 years, however, terms of up to 30 years, not to exceed the useful life of the project, are available. The department utilizes a robust credit evaluation process. All applicants are required to provide a completed due diligence questionnaire (DDQ) that includes a variety of information, including three years of financial history and a user rate analysis. Department project managers and financial staff review all submittals to verify that the applicant has a sound financial capacity and that projected future revenue is sufficient to address both operation and maintenance and debt service.

Goal 3: Provide assistance to projects that increase the long-term sustainability of wastewater treatment systems, and incentivize projects that consolidate, interconnect, or regionalize wastewater treatment.

Department staff promote regionalization and consolidation in a variety of ways and offer a Regionalization Incentive Grant for municipalities to connect and accept wastewater from a nearby facility. Staff endorse regionalization and consolidation through publications, webinars, and during individual contacts with facility owners. The department requires that regionalization be one of the alternatives evaluated in SRF funded engineering reports. The Clean Water SRF priority point criteria offer additional points for regionalization projects.

Goal 4: Provide assistance to projects which will help address the issues (e.g., harmful algal blooms) caused by excessive nutrient loading of streams, rivers, and lakes.

Clean Water SRF applicants receive additional priority points for projects that include nutrient reduction in watersheds with a lake or reservoir where numeric nutrient criteria or nutrient effluent limits are applicable.

Goal 5: Provide assistance for projects that will address emerging contaminants, which includes partnering with other programs and organizations to assist in addressing challenges.

The FAC has participated in discussions with the Water Protection Program to adopt drinking water standards and water quality criteria that will be implemented through permitting actions. Furthermore, FAC is working with applicants to award funding for eligible projects and evaluating applicants with potential eligible projects.

Goal 6: Provide assistance for technically appropriate and financially sustainable projects, especially for communities considered disadvantaged or facing affordability concerns.

The department was able to award 51% of the total additional subsidization to communities with affordability challenges in FFY 2025. Also, of the engineering report grants awarded in the same timeframe, 18% were awarded to communities deemed disadvantaged. The department continues to offer affordability grants as the highest priority to applicants to ensure future sustainability of those communities.

Goal 7: Manage projects and work efficiently with participants to ensure projects proceed toward a binding commitment in a timely manner.

The department continuously works to improve our processes for applicants. Some improvements include updates to forms and their availability on our website. Project managers work closely with applicants to assist them through the process and help the project progress to a binding commitment.

Goal 8: Continue to remain flexible in the implementation of IIJA funding to address a wide variety of local water quality and public health challenges.

The department combined the IIJA capitalization grant funding with the base funding into one Intended Use Plan and Project Priority List, which allows the department flexibility in administering the program. The department expanded its funding opportunities to include more grant offerings, such as the Onsite Wastewater System Grant. The department will craft single loan and grant assistance agreements to contain the multiple types of components and activities funded by multiple pots of funds.

Goal 9: Promote nontraditional projects by partnering with other programs and organizations to assist communities in addressing stormwater and nonpoint source challenges.

The FAC coordinates with Section 319 Nonpoint Source Grant and Section 604(b) Water Quality Management Planning Grant programs and assists with their proposal reviews and provides input into the program framework and educate project managers and applicants.

Progress Toward Meeting Short Term Program Objectives and Goals

The objectives were developed to meet the short term (one to three years) goals of improving the CWSRF's immediate operations and the availability of service to its clients:

Goal 1: Ensure that all SRF funds are appropriately expended in a timely and expeditious manner.

The IIJA implementation memo encouraged states to make commitments, such as enter into loans and grants and disburse the funding, within one year after receipt of each capitalization grant from EPA. The department commits to disbursing capitalization grant funding within one year of receipt, so long as there are sufficient CWSRF binding commitments. The department is also looking for ways to help streamline the project process from application to binding commitment.

Goal 2: Update the State Revolving Fund System to ensure effective and efficient project, fund, and program management.

The department is updating the State Revolving Fund System to the Loan and Grant Tracking system to help ensure effective and efficient program management. The new system will provide upgrades to help with project, fund, and program management.

Goal 3: Expand and broaden our community outreach activities to ensure political subdivisions of the state are aware of and understand CWSRF assistance options and the loan application process.

The FAC continues to attend marketing events around the state. Staff are also taking opportunities to present at webinars and trainings to provide outreach.

Goal 4: Continue to partner with organizations that provide direct technical assistance to publicly-owned wastewater treatment works.

The department awarded the Missouri Rural Water Association (MRWA) with CWSRF grant funds to provide technical assistance to publicly owned treatment works in FFY 2022 and extended the award in FY2025. The department receives quarterly reports from MRWA regarding contacts made and community assistance provided on various financial, technical, and managerial needs across the state. This has resulted in applications to the CWSRF engineering report grant program. MRWA has assisted 120 publicly owned treatment works in FFY 2025 and has also provided training opportunities on topics such as project management, system mapping, and best practices for billing.

Goal 5: Manage a program that provides applicants with a streamlined approach to financing clean water infrastructure projects.

The department has streamlined financing projects by incorporating a financial history review and a user rate analysis into one document for a consolidated review.

Goal 6: Provide interim planning and design loans to qualified applicants for funding design-phase costs of projects.

The department added the option in FFY2025 for planning and design loans to help applicants pay for design-phase costs. The department received 8 applications requesting the loans and entered into 2 funding commitments.

Goal 7: Offer and market programmatic financing to eligible applicants to commit funds for any number of eligible capital improvement projects on an annual basis.

The department offered and worked to market programmatic financing to provide more funding options and flexibility to applicants. The department continues to promote the option to potential applicants.

Goal 8: Offer and market portfolio financing to eligible applicants to commit funding over a set amount of time on large, eligible capital improvement projects in order to finance the whole project, or a portion thereof, over multiple years.

The department offered and worked to market portfolio financing to provide more funding options and flexibility to applicants. The department continues to promote the option to potential applicants.

VII. Details of Activities

Fund Financial Status

1. Binding Commitments for the 2025 Reporting Period

Refer to Section III of this report for information regarding this reporting period's binding commitments. Information regarding cumulative binding commitments is located in Section IV of this report.

Exhibit 2 lists the state's obligation to make binding commitments in an amount equal to 120 percent of each quarterly capitalization grant payment and Exhibit 4 is a complete binding commitment list.

The following table lists eleven projects, which were initiated during this reporting period.

FFY 2025 Project Construction Start Dates			
Recipient	Project #	Construction Start Date	Loan & Grant Amount
Metropolitan Golf Course	C295932-01	10/01/2024	$6,216,000
Rocky Mount Sewer District	C295203-02	10/23/2024	$4,815,812
Boone County Commission	C295299-03	12/02/2024	$535,986
Springfield Stormwater – Jordan Creek	C295859-03	12/11/2024	$10,001,000
MSD – Prospect Hill	C295887-01	01/01/2025	$3,935,661
Aurora	C295873-01	01/06/2025	$6,677,000
Little Blue Valley Sewer District	C295439-05	01/06/2025	$18,700,000
Ludlow	C295079-01	02/01/2025	$1,141,432
Clever	C295917-01	07/20/2025	$3,500,000
Appleton City	C295916-01	07/30/2025	$3,742,223
La Monte	C295890-01	09/23/2025	$2,974,069

2. Source of Funds

Since inception of the program through this reporting period, Missouri has received a total of $1,641,965,631 in federal CWSRF capitalization grants. Included are transfers from the EPA Construction Grants Program in the amount of $8,938,132. Refer to Exhibit 1 for a list of the federal grant awards and transfers.

During SFY 2005, Missouri began generating state match from the proceeds of Environmental Improvement and Energy Resources Authority (EIERA) state match bond sales. Bonds are clearly identified as either project bonds or state match bonds.

In addition to the EPA capitalization grant and the state match, Missouri uses its repayment account (Fund 0602) to finance projects. Debt service repayments received during the reporting period totaled $23,474,026 from reserve loans, $63,800,112 from master trust transfers, and $9,071,202 from direct loans.

3. Disbursements

Each individual loan has its own loan account at the master trustee bank. Disbursements from these accounts for direct loan program participants totaled $242,105,292 for the reporting period. Disbursements to grant recipients were made directly from the department to each participant rather than going through the master trustee bank.

Disbursements through the master trustee bank to the direct loan participants from the Water and Wastewater Loan Fund (Fund 0649) totaled $41,372,477 all of which came from federal capitalization grants. Disbursements through the master trustee bank to the direct loan participants from the Water and Wastewater Loan Revolving Fund (Fund 0602) totaled $200,732,815. Disbursements from Fund 0602 and Fund 0649 for grants totaled $18,309,607.

4. Revenue and Expenses

Fund revenues consisting of interest earnings on loans, investment interest, EPA grant draws, state match contribution and administration fees totaled $88,138,017.

Fund expenses, including administrative expenditures, transfer of state match contribution and bond interest expense, totaled $38,759,936.

The program reports an increase in net position of $49,378,081. This amount includes EPA grant revenue of $52,406,905. Other program activity resulted in a decrease in net assets of $3,028,824.

5. Cash Draw Ratio (Proportionality)

Missouri used a cash flow model for the CWSRF program during this reporting period. The federal capitalization grant was not used as security for the state match bonds. During the reporting period, state match funds were drawn prior to using any federal funds from the FFY 2024 capitalization grants. Once state match funds were utilized, the cash draws were 100 percent federal funds.

6. Financial Statements

The financial statements account for all CWSRF funds. The SRF accounts are the Water and Wastewater Loan Fund (Fund 0649), the Water and Wastewater Loan Revolving Fund (Fund 0602), the Administration Fee Fund (Fund 0568), and the accounts held at various trustee banks. The statements include notes essential to the presentation.

7. Green Project Reserve (GPR)

Staff continue to discuss the GPR requirements with SRF applicants and consulting engineers to encourage the utilization of GPR components in proposed projects. The costs associated with GPR components are being applied to the oldest capitalization grant first until such time as the GPR requirement for that grant has been satisfied.

Federal Fiscal Year	GPR Allocation	GPR Awarded
2021	$4,404,700	$4,404,700
2022-Base	$3,207,600	$3,207,600
2022-GS	$4,933,900	$4,933,900
2023-Base	$2,079,500	$2,079,500
2023-GS	$5,778,300	$5,778,300
2024-Base	$2,263,100	$2,263,100
2024-GS	$6,304,300	$6,304,300

The following projects have GPR project components, and the associated costs applied towards the listed capitalization grant GPR requirement.

Green Project Reserve					
Cap. Grant	**Recipient**	**Project #**	**Date**	**Award Amount**	**GPR**
2021	MSD	C295023-42	10/26/2022	$11,000,000	$4,404,700
	Total			**$11,000,000**	**$4,404,700**
2022-Base	MSD	C295023-42	10/26/2022	$11,000,000	$3,207,600
	Total			**$11,000,000**	**$3,207,600**
2022-GS	MSD	C295023-43	08/22/2023	$10,000,000	$4,933,900
	Total			**$10,000,000**	**$4,933,900**
2023-Base	MSD	C295023-44	09/26/2024	$14,000,000	$2,079,500
	Total			**$14,000,000**	**$2,079,500**
2023-GS	MSD	C295023-44	09/26/2024	$14,000,000	$5,778,300
	Total			**$14,000,000**	**$5,778,300**
2024-Base	Springfield	C295859-03	12/09/2024	$10,001,000	$2,240,942
2024-Base	Warrensburg	C295946-01	04/23/2025	$22,000,000	$22,158
	Total			**$32,001,000**	**$2,263,100**
2024-GS	Warrensburg	C295946-01	04/23/2025	$22,000,000	$1,542,842
2024-GS	LBVSD-WWTF	C295439-04	07/30/2025	$95,800,000	$4,761,458
	Total			**$117,800,000**	**$6,304,300**

8. Additional Subsidy

The following table lists the additional subsidy requirement for each Clean Water capitalization grant and the progress toward meeting the requirements.

Federal Fiscal Year	Minimum Required	Maximum Allowed	Planned Amount	Awarded
2021	$4,404,700	$17,618,800	$17,427,004	$16,770,343
2022 - Base	6,415,200	12,830,400	12,830,400	12,314,839
2023 – Base	4,159,000	8,318,000	8,318,000	292,400
2024-Base	4,526,200	9,052,400	9,052,400	-
2022 - GS	24,176,110	24,176,110	24,176,110	18,480,463
2023 – GS	28,313,670	28,313,670	28,313,670	-
2024- GS	30,891,070	30,891,070	30,891,070	-

2022 - EC	2,592,000	2,592,000	2,592,000	2,592,000
2023 - EC	5,894,000	5,894,000	5,894,000	1,343,661
2024- EC	5,894,000	5,894,000	5,894,000	-
2025- EC	5,894,000	5,894,000	5,894,000	-

The department has entered into binding agreements for additional subsidization in amounts that exceed the minimum requirements of the FFY 2010 to 2022 base and emerging contaminants capitalization grants. Exhibit 5 lists the recipients awarded additional subsidization as of September 30, 2025. All additional subsidization was provided in the form of grants.

Under the FFY 2025 CWSRF capitalization grants, the department elected to reserve up to $17,592,400 from the base grant, $33,463,080 from the general supplemental (GS) grant and $5,894,000 from the emerging contaminants grant to offer as additional subsidization. The FFY 2025 CWSRF base and general supplemental capitalization grants were awarded in FFY 2026 and will be reported at that time.

9. Federal Funding Accountability and Transparency Act (FFATA) and Equivalency

The following table lists the grant awards reported in the FFATA Subaward Reporting System as of September 30, 2025. These awards have been designated as fulfilling FFATA and equivalency requirements.

FFATA Subaward List

Clean Water CAP Grant Year	CAP Grant Amount	Project Number	Recipient	FFATA Subaward Obligation
FFY2010		C295548-02	Joplin	$ 18,633,000
FFY2010		C295525-01	Little Blue Valley Sewer District (LBVSD)	37,850,000
	$ 56,483,000			$ 56,483,000
FFY2011		C295531-01	Cape Girardeau	$ 31,000,000
FFY2011		C295684-01	Northeast Public Sewer District	12,000,000
	$ 40,836,000			$ 43,000,000
FFY2012		C295401-06	Jefferson City	$ 15,000,000
FFY2012		C295699-02	St. Joseph	14,660,000
FFY2012		C295564-03	MSD	13,000,000
FFY2012		C295023-37L	MSD	15,019,000
	$ 57,679,000			$ 57,679,000
FFY2013	$ 37,009,000	C295564-03	MSD	$ 39,000,000
FFY2014		C295548-03	Joplin	$ 6,082,000
FFY2014		C295699-01	St. Joseph	28,585,000
FFY2014		C295375-10	Boone County R.S.D.	3,064,000
FFY2014		C295721-01	Windsor Place	1,546,758
	$ 38,868,000			$ 39,277,758
FFY2015	$ 38,669,000	C295023-37L	MSD	$ 38,669,000
FFY2016	$ 37,039,000	C295023-39	MSD	$ 37,039,000
FFY2017	$ 36,754,000	C295023-39	MSD	$ 36,754,000

FFY2018		C295023-37L	MSD	$ 21,312,000
FFY2018		C295023-38	MSD	20,000,000
FFY2018		C295023-39	MSD	1,707,000
FFY2018		C295825-01	MSD	1,476,000
	$ 44,495,000			$ 44,495,000
FFY2019		C295833-01	MSD	$ 256,000
FFY2019		C295825-01	MSD	23,791,000
FFY2019		C295671-01	Poplar Bluff	20,000,000
	$ 44,047,000			$ 44,047,000
FFY2020		C295833-01	MSD	$ 23,696,000
FFY2020		C295072-01	MSD	20,357,000
	$ 44,053,000			$ 44,053,000
FFY2021		C295072-01	MSD	$ 42,744,000
FFY2021		C295023-41	MSD	1,303,000
	$ 44,047,000			$ 44,047,000
FFY2022 - Base		C295878-01	Higginsville	$ 20,150,000
		C295439-05	LBVSD	11,926,000
	$ 32,076,000			$ 32,076,000
FFY2022 - GS		C295439-05	LBVSD	$ 6,774,000
		C295439-04	LBVSD	42,565,000
	$ 49,339,000			$ 49,339,000
FFY2022 – EC		C295887-01	MSD – Prospect Hill	$ 2,592,000
	$ 2,592,000			$ 2,592,000
FFY2023 – Base		C295439-04	LBVSD	$ 20,795,000
	$ 20,795,000			$ 20,795,000
FFY2023 – GS		C295439-04	LBVSD	$ 32,440,000
	$ 57,783,000			$ 32,440,000
FFY2023 – EC		C295887-01	MSD – Prospect Hill	$ 1,343,661
	$ 5,894,000			$ 1,343,661
			Total FFATA Reported to Date	**$ 659,193,758**

No projects have been applied toward the FFY 2024 Base, General Supplemental and Emerging Contaminants FFATA or any FFY 2025 FFATA requirements during this reporting period. Projects have been selected and are proceeding toward loan closing and are anticipated to be completed and recorded during the FFY 2026 reporting period.

10. Subaward Reporting

The department did not award any CWSRF grants or loans that qualify for reporting under 2 CFR 200.331(d) during this reporting period.

Operating Agreement Conditions

All current conditions and assurances agreed to in the department and EPA's operating agreement are as stipulated in the previous year's annual report.

Compliance with Grant Conditions

The department continues to comply with all grant conditions. The following sections address

specific compliance issues:

- Lobbying: Lobbying by grant recipients is restricted by Section 607(A) of P.L. 96-74 and the Anti-Lobbying Act, Section 319 of P.L. 101-121. The Department has not engaged in illegal lobbying and has not used grant funds to support lobbying.
- Debarment: The department complies with the EPA's policy on debarment and suspension under assistance, loan and benefit programs. The department has not solicited sub agreements from debarred or suspended parties and has included notice of this policy in solicitations as required.
- Reporting: The department submits an annual report on the state of the CWSRF and environmental benefits. This report fulfills the requirement of the annual report. The department has entered the environmental benefits for each loan recipient into the Office of Water State Revolving Funds (OWSRF) System.
- Use of recycled paper: The department submits required reports to the EPA on recycled paper. This report is printed on recycled paper.
- Indirect costs: The department complies with the negotiated indirect cost agreement and charges indirect costs in the year expended.

VIII. EPA Recommendations on Performance Evaluation Report/Annual Program Review

Staff from EPA Region VII conducted a program evaluation of the FFY 2024 CWSRF program June 24 through 26, 2025. The final program evaluation report included the following recommendations and observations:

1. EPA found the Missouri CWSRF program to be compliant with the rules, regulations, and grant conditions.

2. CWSRF project files contained all required documentation. No improper payments were discovered on the selected cash draws during the transaction testing review. An issue with a previous overpayment was documented in the report and was previously corrected.

3. CWSRF cash flow projections and project estimates are at a point where the Program has considered leveraging for projects. The program will keep the EPA informed on the status of the decision.

4. CWSRF financial indicators show strong financial performance, with notable improvement in the Revolving Rate and Loan Pace in FFY 2024. This reflects the State's ability in overcoming certain program and project challenges, particularly with the increase in funds from IIJA.

5. The program's strong performance in FFY 2024 is in large part due to the commitment and quality of work of the Missouri staff. EPA Region 7 appreciates the working relationship with the State and looks forward to further advancements in FFY 2025.

IX. Proposed Improvements

The department's FAC engages in continual marketing efforts intended to communicate the benefits of the CWSRF program. The department also continues to evaluate the program's administrative procedures to streamline processes and improve customer service.

X. Programs Outside the State Revolving Fund

Rural Sewer Grants

The Rural Sewer Grant program was established by Missouri voters in 1998 with passage of Article III, Sections 37(g) of the Missouri Constitution. The department currently funds Rural Sewer Grants with CWSRF administration fees. Eligible project types include providing centralized sewers to unsewered areas or upgrading facilities to meet more stringent requirements for wastewater treatment. During this reporting period, the department had limited funds available and therefore, did not award any new Rural Sewer Grants.

Cumulatively, the department has awarded 30 Rural Sewer Grants totaling $9,908,023, funded from Administration Fee Fund 0568. Cumulative disbursements totaled $9,729,127. There were no disbursements in the reporting period.

State Direct Loans

Eligible applicants are small communities that are currently experiencing financial difficulties or that have a small financial need. These applicants would not typically qualify for assistance through the Clean Water or Drinking Water SRF programs. Direct loans available to communities consist of small borrower loans and direct loans. Small borrower loans are limited to $100,000 and are for drinking water and wastewater projects for communities of less than 1,000 in population. State direct loans may also be funded with repayments of prior direct loan proceeds. During the reporting period, the department entered into zero state direct loans. There were no disbursements for this reporting period.

Stormwater Grants and Loans

The Storm Water Grant and Loan program was established by Missouri voters in 1998 with passage of Article III, Section 37(h) of the Missouri Constitution. The Constitution authorizes the Board of Fund Commissioners to issue stormwater bonds with approval from the General Assembly. Between SFY's 2000 and 2002, $45,000,000 in stormwater bond proceeds were generated through bond sales authorized by the General Assembly through budget legislation. Proceeds from the last stormwater bond sale were fully expended through grants and loans in 2007. Since that time, the fund has been growing with loan repayments and interest from the loans made with bond proceeds. During this reporting period, the department did not award any Stormwater Grants or Loans, funded from Stormwater Loan Revolving Fund 0754. Since 2007, the department has awarded 14 Stormwater Grants totaling $5,794,379. Disbursements for this reporting period total $523,562.

Clean Water SRF Capitalization Grant Awards

FFY	Grant ID	Transfers	Allotment (less 604b)	Award Amount	Cumulative
1989	CS00290001-89		$ 26,147,682	$ 26,147,682	$ 26,147,682
1990	CS00290001-90		$ 27,046,602	$ 27,046,602	$ 53,194,284
1991	CS00290001-91	$ 400,000	$ 56,892,500	$ 57,292,500	$ 110,486,784
1992	CS00290001-92		$ 53,863,400	$ 53,863,400	$ 164,350,184
1993	CS00290001-93		$ 53,282,889	$ 53,282,889	$ 217,633,073
1994	CS00290001-94		$ 33,061,347	$ 33,061,347	$ 250,694,420
1995	CS00290001-95		$ 34,135,876	$ 34,135,876	$ 284,830,296
1996	CS00290001-96	$ 280,872	$ 55,930,941	$ 56,211,813	$ 341,042,109
1997	CS00290001-97		$ 17,277,282	$ 17,277,282	$ 358,319,391
1998	CS00290001-98		$ 37,329,237	$ 37,329,237	$ 395,648,628
1999	CS00290001-99		$ 37,332,405	$ 37,332,405	$ 432,981,033
2000	CS00290001-00	$ 5,000,000	$ 37,205,784	$ 42,205,784	$ 475,186,817
2001	CS00290001-06	$ 2,175,236	$ 36,875,124	$ 39,050,360	$ 514,237,177
2002	CS00290001-07		$ 36,957,195	$ 36,957,195	$ 551,194,372
2003	CS00290001-08	$ 82,024	$ 36,717,021	$ 36,799,045	$ 587,993,417
2004	CS00290001-09	$ 1,000,000	$ 36,739,197	$ 37,739,197	$ 625,732,614
2005	CS00290001-10		$ 29,872,359	$ 29,872,359	$ 655,604,973
2006	CS00290001-11		$ 24,299,648	$ 24,299,648	$ 679,904,621
2007	CS00290001-12		$ 29,670,498	$ 29,670,498	$ 709,575,119
2008	CS00290001-13		$ 18,864,955	$ 18,864,955	$ 728,440,074
2009	CS00290001-14		$ 18,863,757	$ 18,863,757	$ 747,303,831
2010	CS00977080-01		$ 108,641,800	$ 108,641,800	$ 855,945,631
2010	CS00290001-15		$ 56,483,000	$ 56,483,000	$ 912,428,631
2011	CS00290001-16		$ 40,936,000	$ 40,936,000	$ 953,364,631
2012	CS00290001-17		$ 57,679,000	$ 57,679,000	$ 1,011,043,631
2013	CS00290001-18		$ 37,009,000	$ 37,009,000	$ 1,048,052,631
2014	CS00290001-19		$ 38,868,000	$ 38,868,000	$ 1,086,920,631
2015	CS00290001-20		$ 38,669,000	$ 38,669,000	$ 1,125,589,631
2016	CS00290001-21		$ 37,039,000	$ 37,039,000	$ 1,162,628,631
2017	CS00290001-22		$ 36,754,000	$ 36,754,000	$ 1,199,382,631
2018	CS00290001-23		$ 44,495,000	$ 44,495,000	$ 1,243,877,631
2019	CS00290001-24		$ 44,047,000	$ 44,047,000	$ 1,287,924,631
2020	CS00290001-25		$ 44,053,000	$ 44,053,000	$ 1,331,977,631
2021	CS00290001-26		$ 44,047,000	$ 44,047,000	$ 1,376,024,631
2022	CS00290001-27		$ 32,076,000	$ 32,076,000	$ 1,408,100,631
2022	4X97797401		$ 2,592,000	$ 2,592,000	$ 1,410,692,631
2022	4C97797301		$ 49,339,000	$ 49,339,000	$ 1,460,031,631
2023	CS00290001-28		$ 20,795,000	$ 20,795,000	$ 1,480,826,631
2023	4X97797402		$ 5,894,000	$ 5,894,000	$ 1,486,720,631
2023	4C97797302		$ 57,783,000	$ 57,783,000	$ 1,544,503,631
2024	CS00290001-29		$ 22,631,000	$ 22,631,000	$ 1,567,134,631
2024	4X97797403		$ 5,894,000	$ 5,894,000	$ 1,573,028,631
2024	4C97797303		$ 63,043,000	$ 63,043,000	$ 1,636,071,631
2025	4X97797404		$ 5,894,000	$ 5,894,000	$ 1,641,965,631

SRF Required Binding Commitments

Fiscal Year End 2025

Grant Name	Award Date	Grant Amount	1989-2025 Payments	2025 Q1	2025 Q2	2025 Q3	2025 Q4
1989 FFY CW STATE REVOLVING FUND	08/28/1989	26,147,682.00	26,147,682.00	0.00	0.00	0.00	0.00
1990 FFY CW STATE REVOLVING FUND	05/05/1990	27,046,602.00	27,046,602.00	0.00	0.00	0.00	0.00
1991 FFY CW STATE REVOLVING FUND	06/03/1991	57,292,500.00	57,292,500.00	0.00	0.00	0.00	0.00
1992 FFY CW STATE REVOLVING FUND	07/14/1992	53,863,400.00	53,863,400.00	0.00	0.00	0.00	0.00
1993 FFY CW STATE REVOLVING FUND	10/04/1993	53,282,889.00	53,282,889.00	0.00	0.00	0.00	0.00
1994 FFY CW STATE REVOLVING FUND	09/08/1994	33,061,347.00	33,061,347.00	0.00	0.00	0.00	0.00
1995 FFY CW STATE REVOLVING FUND	04/25/1995	34,135,875.54	34,135,875.54	0.00	0.00	0.00	0.00
1996 FFY CW STATE REVOLVING FUND	04/04/1996	56,211,813.00	56,211,813.00	0.00	0.00	0.00	0.00
1997 FFY CW STATE REVOLVING FUND	09/30/1997	17,277,282.00	17,277,282.00	0.00	0.00	0.00	0.00
1998 FFY CW STATE REVOLVING FUND	09/30/1998	37,329,237.00	37,329,237.00	0.00	0.00	0.00	0.00
1999 FFY CW STATE REVOLVING FUND	12/10/1999	37,332,405.00	37,332,405.00	0.00	0.00	0.00	0.00
2000 FFY CW STATE REVOLVING FUND	09/27/2001	42,205,784.00	42,205,784.00	0.00	0.00	0.00	0.00
2001 FFY CW STATE REVOLVING FUND	09/25/2002	39,050,360.00	39,050,360.00	0.00	0.00	0.00	0.00
2002 FFY CW STATE REVOLVING FUND	09/30/2003	36,957,195.00	36,957,195.00	0.00	0.00	0.00	0.00
2003 FFY CW STATE REVOLVING FUND	09/08/2004	36,799,045.00	36,799,045.00	0.00	0.00	0.00	0.00
2004 FFY CW STATE REVOLVING FUND	06/28/2005	37,739,197.00	37,739,197.00	0.00	0.00	0.00	0.00
2005 FFY CW STATE REVOLVING FUND	11/29/2005	29,872,359.00	29,872,359.00	0.00	0.00	0.00	0.00
2006 FFY CW STATE REVOLVING FUND	05/15/2007	24,199,648.00	24,199,648.00	0.00	0.00	0.00	0.00
2007 FFY CW STATE REVOLVING FUND	01/16/2008	29,670,498.00	29,670,498.00	0.00	0.00	0.00	0.00
2008 FFY CW STATE REVOLVING FUND	02/04/2009	18,764,955.00	18,764,855.00	0.00	0.00	0.00	0.00
ARRA CAPITALIZATION GRANT	07/20/2009	108,641,800.00	108,641,800.00	0.00	0.00	0.00	0.00
2009 FFY CW STATE REVOLVING FUND	08/16/2010	18,863,757.00	18,863,757.00	0.00	0.00	0.00	0.00
2010 FFY CW STATE REVOLVING FUND	01/14/2011	56,483,000.00	56,483,000.00	0.00	0.00	0.00	0.00
2011 FFY CW STATE REVOLVING FUND	12/07/2011	40,836,000.00	40,836,000.00	0.00	0.00	0.00	0.00
2012 FFY CW STATE REVOLVING FUND	09/27/2012	57,679,000.00	57,679,000.00	0.00	0.00	0.00	0.00
2013 FFY CW STATE REVOLVING FUND	09/26/2013	36,939,000.00	37,009,000.00	0.00	0.00	0.00	0.00
2014 FFY CW STATE REVOLVING RUND	09/03/2014	38,868,000.00	38,868,000.00	0.00	0.00	0.00	0.00
2015 FFY CW STATE REVOLVONG FUND	09/14/2015	38,627,000.00	38,669,000.00	0.00	0.00	0.00	0.00
2016 FFY CW STATE REVOLVING FUND	09/29/2016	37,039,000.00	44,446,800.00	0.00	0.00	0.00	0.00
FFY2017 CW CAPITALIZATION GRANT	09/27/2017	36,754,000.00	36,754,000.00	0.00	0.00	0.00	0.00
FFY2018 CW CAPITALIZATION GRANT	08/30/2018	44,495,000.00	44,495,000.00	0.00	0.00	0.00	0.00
FFY2019 CW CAPITALIZATION GRANT	09/24/2019	44,047,000.00	44,047,000.00	0.00	0.00	0.00	0.00

SRF Required Binding Commitments

Fiscal Year End 2025

Grant Name	Award Date	Grant Amount	1989-2025 Payments	2025 Q1	2025 Q2	2025 Q3	2025 Q4
FFY2020 CW CAPITALIZATION GRANT	09/16/2020	44,053,000.00	44,053,000.00	0.00	0.00	0.00	0.00
FFY2021 CW CAPITALIZATION GRANT	09/27/2021	44,047,000.00	44,047,000.00	0.00	0.00	0.00	0.00
FFY2022 CW BASE CAPITALIZATION GRANT	09/30/2022	32,076,000.00	0.00	0.00	0.00	0.00	0.00
FFY2022 CW EMERGING CONT. CAP GRANT	10/21/2022	2,592,000.00	0.00	0.00	0.00	0.00	0.00
FFY2022 CW BIL SUPPLEMENTAL CAP GRANT	12/19/2022	49,339,000.00	0.00	0.00	0.00	0.00	0.00
FFY2023 CW EMERGING CONT. CAP GRANT	10/01/2023	5,894,000.00	0.00	0.00	0.00	0.00	0.00
FFY2023 CW BIL SUPPLEMENTAL CAP GRANT	10/31/2023	57,783,000.00	0.00	0.00	0.00	0.00	0.00
FFY2023 CW BASE CAPITALIZATION GRANT	11/08/2023	20,795,000.00	0.00	0.00	0.00	0.00	0.00
FFY2024 CW BASE CAPITALIZATION GRANT	11/18/2024	22,631,000.00	0.00	0.00	0.00	0.00	0.00
FFY2024 CW BIL SUPPLEMENTAL CAP GRANT	11/27/2024	63,043,000.00	0.00	0.00	0.00	0.00	0.00
FFY2024 CW EMERGING CONT. CAP GRANT	04/03/2025	5,894,000.00	0.00	0.00	0.00	0.00	0.00
FFY2025 CW EMERGING CONT. CAP GRANT	08/25/2025	5,894,000.00	0.00	0.00	0.00	0.00	0.00
			1,383,132,330.54	**0.00**	**0.00**	**0.00**	**0.00**

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Cumulative Binding Commitment:	**4,699,722,390.04**	**4,841,584,489.04**	**4,841,584,489.04**	**4,841,584,489.04**	**4,841,584,489.04**
Required Binding Commitment:	**1,659,758,796.65**	**1,659,758,796.65**	**1,659,758,796.65**	**1,659,758,796.65**	**1,659,758,796.65**
Percentage:	**283.16%**	**291.70%**	**291.70%**	**291.70%**	**291.70%**

Exhibit 2

Cumulative Leveraged Loan Bond Closings								
Series	Par		Series	Par		Series	Par	
1990A	$ 32,650,000		1996B	$ 4,545,000		2001C	$ 88,880,000	
1990B	9,695,000		1996D	14,185,000		2002A	19,175,000	
1991A	13,550,000		1996E	23,600,000		2002B	76,360,000	
1992A	48,295,000		1997B	22,235,000		2003A	88,915,000	
MSD1	68,000,000		1997C	5,730,000		2003B	28,495,000	
MSD2	85,000,000		1997D	24,060,000		2003C	16,605,000	
1993A	22,425,000		1997E	14,015,000		2004B	176,175,000	
MSD3	50,000,000		1997F	2,500,000		2004C	30,175,000	
1994A	12,215,000		1998A	16,480,000		2005A	24,955,000	
1994B	43,230,000		1998B	17,080,000		2005C	55,430,000	
1995A	17,450,000		1999A	45,655,000		2006A	85,505,000	
1995B	18,000,000		1999B	9,550,000		2006B	19,810,000	
1995C	30,000,000		2000A	32,150,000		2007A	45,625,000	
1995D	11,462,661		MSD4	72,545,000		2007B	56,335,000	
1995E	26,410,000		2000B	34,675,000		2008A	58,630,000	
1996A	24,000,000		2001A	7,635,000				
Cumulative Leveraged Loan Binding Commitments:							$ 1,730,092,661	

SRF Binding Commitments
Federal Fiscal Years 1989 through 2025

Project Name	Project Number	Amount	Closing Date
Funding Type: ARRA GRANT			
HOUSTON-WW SYSTEM IMPROVEMENTS	C295491-01G	$1,750,000.00	09/28/2009
TIPTON-RENOVATION OF SAN. SEWERS FOR I&I	C295528-01G	$1,500,000.00	10/09/2009
CALVEY CREEK S.D. - CRESTVIEW	C295524-01G	$682,000.00	10/26/2009
NEOSHO-WW SYSTEM IMPROVEMENTS	C295549-01G	$3,000,000.00	10/30/2009
BLUE SPRINGS	C295530-01G	$3,000,000.00	11/10/2009
DUQUESNE	C295477-03G	$1,481,876.00	11/10/2009
LIBERTY REHAB C295595-01	C295595-01G	$1,473,000.00	11/16/2009
AURORA-SANITARY SEWER REHABILITATION	C295570-01G	$281,050.00	12/10/2009
MOBERLY-ARRA & SRF, WWTP DISINF/CSO IMPR	C295648-01G	$1,279,500.00	12/10/2009
RALLS CO. PWSD NO. 1-LAKE HANNIBAL ESTAT	C295621-01G	$279,345.00	12/10/2009
THAYER-WW SYSTEM IMPROVEMENTS	C295561-01G	$2,125,000.00	12/10/2009
KANSAS CITY - WSD - C295588-01	C295588-01G	$3,000,000.00	12/15/2009
SILVER CREEK	C295529-01G	$1,406,863.00	12/16/2009
KIRKSVILLE-C295250-8&-9,BASIN C&F, NE FM	C295250-09G	$515,000.00	12/21/2009
ATLANTA, CITY OF	C295554-01G	$535,200.00	12/22/2009
REEDS SPRING - WWTP EXPANSION & SEWERS	C295537-01G	$433,650.00	12/22/2009
WEST SULLIVAN SEWER COLLECTION & WWTF	C295638-01G	$629,589.00	12/22/2009
BOONE CO. R. S. D. C295573-01 ARRA	C295573-01G	$924,700.00	12/23/2009
KINGSTON	C295542-01G	$576,000.00	12/23/2009
WARSAW I/I IMPROVEMENTS, UV & STORMWATER	C295634-01G	$2,030,300.00	12/23/2009
NIXA-WW COLLECTION SYSTEM IMPROVEMENTS	C295608-01G	$378,761.00	12/27/2009
HARRISONVILLE - WWTP - C295365-05 - ARRA	C295365-05G	$3,000,000.00	12/29/2009
PARKVILLE REHAB & AERATION C295645-01	C295645-01G	$237,109.00	12/29/2009
CHILLICOTHE - C295576-01	C295576-01G	$1,000,000.00	01/05/2010
COLUMBIA WWTP C295361-08 ARRA	C295361-08G	$3,000,000.00	01/05/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-01G	$3,000,000.00	01/05/2010
KIRBYVILLE COLLECTION SYSTEM	C295589-01G	$627,819.00	01/05/2010
PENDLETON, VILLAGE OF	C295614-01G	$306,353.00	01/06/2010
STE. GENEVIEVE - C295627-01 ARRA	C295627-01G	$647,500.00	01/08/2010
NEW FLORENCE-WW SYSTEM IMPROVEMENTS	C295562-01G	$928,197.00	01/09/2010
GARDEN CITY C295283-02L	C295283-02G	$362,600.00	01/15/2010
LEXINGTON DISINFECTION C295594-01	C295594-01G	$294,400.00	01/15/2010
PLATTE CITY INTERCEPTOR SEWER	C295559-01G	$558,000.00	01/15/2010
SPRINGFIELD - ARRA - SPRING BR. & OZONE	C295406-04G	$3,000,000.00	01/15/2010
CLARENCE SEWER SYSTEM REHAB	C295654-01G	$2,846,212.00	01/16/2010
CARTERVILLE - LIFT STATION UPGRADE	C295643-01G	$702,950.00	01/22/2010
CASSVILLE - SH SUBDIVISION	C295657-01G	$551,098.00	01/25/2010
MSD - ARGONNE PH-I/UPPER MALINE PH-IIIB	C295605-01G	$3,000,000.00	01/26/2010
MARCELINE, CITY OF	C295600-01G	$139,190.00	01/27/2010
CALIFORNIA, CITY OF- C295261-03/ RSG-396	C295261-03G	$2,708,100.00	01/28/2010
FREMONT HILLS	C295580-01G	$34,903.00	01/28/2010
LAKE OZARK C295646-01	C295646-01G	$444,200.00	01/28/2010
BOONE CO COM- COUNTRY SQUIRE/BRN STATION	C295299-02G	$180,062.00	01/29/2010
PARIS	C295552-01G	$1,155,500.00	01/29/2010
	44	**$56,006,027.00**	
Funding Type: ARRA LOAN			
HOUSTON-WW SYSTEM IMPROVEMENTS	C295491-01L	$1,750,000.00	10/06/2009
TIPTON-RENOVATION OF SAN. SEWERS FOR I&I	C295528-01L	$1,500,000.00	10/14/2009
CALVEY CREEK S.D. - CRESTVIEW	C295524-01L	$682,000.00	10/29/2009
NEOSHO-WW SYSTEM IMPROVEMENTS	C295549-01L	$5,488,800.00	11/10/2009
DUQUESNE	C295477-03L	$1,481,900.00	11/16/2009
BLUE SPRINGS	C295530-01L	$30,789,000.00	11/24/2009
RALLS CO. PWSD NO. 1-LAKE HANNIBAL ESTAT	C295621-01L	$221,200.00	12/14/2009
THAYER-WW SYSTEM IMPROVEMENTS	C295561-01L	$2,125,000.00	12/15/2009
KANSAS CITY - WSD - C295588-01	C295588-01L	$16,000,000.00	12/18/2009
SILVER CREEK	C295529-01L	$1,406,800.00	12/18/2009
ATLANTA, CITY OF	C295554-01L	$535,200.00	12/28/2009
KINGSTON	C295542-01L	$192,000.00	12/28/2009
BOONE CO. R. S. D. C295573-01 ARRA	C295573-01L	$924,700.00	12/29/2009
KIRKSVILLE-C295250-8&-9,BASIN C&F, NE FM	C295250-09L	$515,000.00	12/29/2009
REEDS SPRING - WWTP EXPANSION & SEWERS	C295537-01L	$433,600.00	12/29/2009
WARSAW I/I IMPROVEMENTS, UV & STORMWATER	C295634-01L	$2,030,300.00	12/29/2009
WEST SULLIVAN SEWER COLLECTION & WWTF	C295638-01L	$209,800.00	12/29/2009
PENDLETON, VILLAGE OF	C295614-01L	$102,100.00	01/08/2010
HARRISONVILLE - WWTP - C295365-05 - ARRA	C295365-05L	$4,300,000.00	01/12/2010
NEW FLORENCE-WW SYSTEM IMPROVEMENTS	C295562-01L	$928,000.00	01/12/2010
STE. GENEVIEVE - C295627-01 ARRA	C295627-01L	$647,500.00	01/12/2010
COLUMBIA WWTP C295361-08 ARRA	C295361-08L	$59,335,000.00	01/14/2010
SPRINGFIELD - ARRA - SPRING BR. & OZONE	C295406-04L	$13,000,000.00	01/15/2010
CLARENCE SEWER SYSTEM REHAB	C295654-01L	$948,700.00	01/19/2010
LEXINGTON DISINFECTION C295594-01	C295594-01L	$294,400.00	01/20/2010
PLATTE CITY INTERCEPTOR SEWER	C295559-01L	$558,000.00	01/20/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-01L	$6,000,000.00	01/26/2010
MSD - ARGONNE PH-I/UPPER MALINE PH-IIIB	C295605-01L	$7,980,700.00	01/26/2010
GARDEN CITY C295283-02L	C295283-02L	$362,600.00	01/27/2010
BOONE CO COM- COUNTRY SQUIRE/BRN STATION	C295299-02L	$179,900.00	01/28/2010

SRF Binding Commitments
Federal Fiscal Years 1989 through 2025

Project Name	Project Number	Amount	Closing Date
CALIFORNIA, CITY OF- C295261-03/ RSG-396	C295261-03L	$2,708,000.00	01/28/2010
LAKE OZARK C295646-01	C295646-01L	$200,000.00	01/28/2010
PARIS	C295552-01L	$1,155,500.00	01/28/2010
	33	**$164,985,700.00**	
Funding Type: CLEAN WATER SRF REGIONALIZATION GRANT			
EAST PRAIRIE RIG FP	C295851-01	$62,500.00	04/30/2020
HOLTS SUMMIT RIG D/C	C295852-01	$1,017,918.00	04/30/2020
LINN RIG D/C	C295853-01	$607,570.00	04/30/2020
MOBERLY RIG D/C	C295854-01	$954,208.00	04/30/2020
POTOSI RIG D/C	C295855-01	$371,677.00	04/30/2020
VAN BUREN RIG D/C	C295857-01	$1,737,887.00	04/30/2020
WINFIELD	C295856-01	$62,500.00	04/30/2020
JONESBURG	C295076-01	$62,500.00	06/16/2021
LUDLOW	C295079-01	$1,141,432.35	12/10/2024
WINFIELD	C295856-02	$837,300.00	11/04/2021
LAGRANGE D/C	C295082-01	$474,766.00	12/21/2023
GRANBY RIG FP	C295956-01	$62,500.00	10/25/2024
CLINTON STONERIDGE RIG FP	C295948-02	$62,242.00	12/09/2024
MOBERLY ORTON LANE RIG FP	C295854-02	$62,500.00	12/12/2024
	14	**$7,517,500.35**	
Funding Type: DIRECT FORTY % MATCH LOAN SRF			
LOMA LINDA, TOWN OF	C295340-01	$346,200.00	05/24/2001
STONE COUNTY	C295430-01	$1,500,000.00	03/13/2003
RISCO, CITY OF	C295437-01	$359,000.00	05/22/2003
GORDONVILLE	C295449-01	$1,497,700.00	07/29/2009
	4	**$3,702,900.00**	
Funding Type: DIRECT INTERIM LOAN SRF			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	$8,585,000.00	05/04/1999
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	$1,125,000.00	06/04/1999
HOLT, CITY OF	C295341-01	$975,000.00	05/16/2000
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-03	$1,800,000.00	05/16/2000
FESTUS-INTERIM DIRECT LOAN	C295305-01	$730,000.00	06/08/2001
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	$695,000.00	06/08/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	$10,000,000.00	06/08/2001
PLATTE COUNTY RSD #1	C295263-10	$425,000.00	02/25/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	$6,000,000.00	03/14/2002
HOLDEN, CITY OF	C295389-01	$1,290,000.00	05/21/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	$300,000.00	09/09/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	$1,100,000.00	09/11/2002
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	$800,000.00	07/31/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	$69,506,836.00	01/14/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-11	$10,000,000.00	03/04/2004
RAYTOWN C295506-01	C295506-01	$1,823,000.00	10/11/2005
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	$3,500,000.00	07/27/2006
	17	**$118,654,836.00**	
Funding Type: DIRECT INTERIM LOAN SRF (Paid off by Leveraged Loan)			
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-01	($8,585,000.00)	06/03/1999
HOLT, CITY OF	C295341-01	($975,000.00)	11/21/2000
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-01	($10,000,000.00)	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-03	($1,800,000.00)	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-01	($1,125,000.00)	11/20/2001
FESTUS-INTERIM DIRECT LOAN	C295305-01	($730,000.00)	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-01	($1,100,000.00)	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-01	($695,000.00)	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-01	($300,000.00)	11/07/2002
PLATTE COUNTY RSD #1	C295263-10	($425,000.00)	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-01	($6,000,000.00)	01/30/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-01	($800,000.00)	11/20/2003
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09	($69,506,836.00)	05/28/2004
HOLDEN, CITY OF	C295389-01	($1,290,000.00)	12/09/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-11	($10,000,000.00)	12/09/2004
RAYTOWN C295506-01	C295506-01	($1,823,000.00)	04/27/2006
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-01	($3,500,000.00)	05/01/2007
	(17)	**($118,654,836.00)**	
Funding Type: DIRECT LOAN NPS 0602			
MASBDA #1	C295212-01	$922,818.77	09/01/1995
MASBDA #2	C295212-02	$2,040,603.16	11/18/1997
MASBDA #3	C295212-03	$3,167,616.83	11/02/1999
MASBDA #4	C295212-04	$263,286.50	02/26/2003
MASBDA #5	C295212-05	$918,297.38	09/20/2004
MASBDA #6	C295212-06	$3,487,300.26	07/01/2006
MASBDA #7	C295212-07	$2,359,860.95	12/03/2008
MASBDA #8	C295212-08	$41,826.36	12/10/2010
MASBDA #9	C295212-09	$128,585.00	12/18/2014
	9	**$13,330,195.21**	

SRF Binding Commitments
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Project Name	Project Number	Amount	Closing Date
Funding Type: DIRECT LOAN SRF			
TANEY COUNTY RSD - EASTSIDE	C295219-01	$3,038,000.00	10/29/1996
ATLANTA, CITY OF	C295273-01	$55,000.00	04/30/1997
LINCOLN, CITY OF	C295202-01	$695,000.00	09/18/1997
TANEYVILLE, VILLAGE OF	C295349-01	$500,000.00	01/26/2000
RICH HILL WWTP & CS IMPROVEMENTS	C295322-01	$900,000.00	02/06/2001
ARROW ROCK, TOWN OF	C295414-01	$120,000.00	10/16/2001
EXETER, CITY OF	C295415-01	$79,000.00	12/12/2001
STELLA, VILLAGE OF	C295429-01	$135,000.00	11/18/2002
LAURIE WWTP AND COLLECTION SYSTEM	C295428-01	$826,900.00	01/16/2003
ELLINGTON WW SYSTEM IMPROVEMENTS	C295476-01	$825,000.00	07/28/2004
ODESSA C295451-01	C295451-02	$1,000,000.00	07/27/2005
KIRKSVILLE-C295250-08&-09, BASIN C&F	C295250-08	$1,500,000.00	04/29/2008
FAIR GROVE -WWTP EXPANSION	C295501-01	$800,000.00	06/24/2008
LILBOURN-WW SYSTEM IMPR.	C295523-01	$610,000.00	10/24/2008
FREMONT HILLS	C295471-01	$1,500,000.00	12/23/2008
ST. MARTINS	C295420-02	$200,000.00	07/24/2009
DUQUESNE	C295477-02	$1,600,000.00	07/29/2009
MSD - INFLOW/INFILTRATION, LEMAY, CREVE	C295534-01	$23,000,000.00	10/21/2009
	18	**$37,383,900.00**	
Funding Type: DIRECT NPS LOAN SRF w/ TRUSTEE			
ST. CHARLES COUNTY GOVERNMENT	C295373-01	$2,941,000.00	02/06/2002
MSD - OZARK & TABLEROCK	C295023-20	$374,680.00	02/18/2004
ST. CHARLES COUNTY GOVERNMENT	C295373-02	$272,000.00	03/11/2004
MSD - W. WATSON & NANELL LN.	C295023-21	$535,600.00	10/29/2004
CASSVILLE - SHERWOOD FOREST NID	C295473-02	$318,000.00	03/15/2006
BOONE CO COMM -HILL CREEK	C295299-01	$1,700,000.00	12/19/2008
	6	**$6,141,280.00**	
Funding Type: LEVERAGED LOAN SRF			
SPRINGFIELD - 1990A (SW WWTP)	C295013-01	$32,650,000.00	10/24/1990
LEE'S SUMMIT	C295015-01	$9,695,000.00	01/08/1991
BELTON WWTP, C295002-01, -02	C295002-01	$6,825,000.00	01/13/1992
CAPE GIRARDEAU, CAPE LA CROIX PHASE IV	C295004-01	$2,500,000.00	01/13/1992
O'FALLON	C295011-01	$4,225,000.00	01/13/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-01	$1,270,000.00	06/16/1992
BELTON WWTP, C295002-01, -02	C295002-02	$430,000.00	06/16/1992
BRANSON, CITY OF	C295120-01	$2,000,000.00	06/16/1992
CABOOL, CITY OF	C295140-01	$250,000.00	06/16/1992
CAMERON, CITY OF	C295106-01	$1,090,000.00	06/16/1992
CHAFFEE-WW SYSTEM IMPROVEMENTS	C295123-01	$500,000.00	06/16/1992
COLUMBIA C295005-01	C295005-01	$870,000.00	06/16/1992
DUCKETT CREEK SD-S-150 SEWER PROJECT	C295029-01	$1,935,000.00	06/16/1992
EL DORADO SPRINGS-WW SYSTEM IMPROVEMENTS	C295158-01	$1,375,000.00	06/16/1992
EXCELSIOR SPRINGS, CITY OF	C295019-01	$2,870,000.00	06/16/1992
GLADSTONE, CITY OF	C295020-01	$490,000.00	06/16/1992
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295095-01	$2,115,000.00	06/16/1992
KANSAS CITY - WATER PCD	C295094-01	$1,265,000.00	06/16/1992
MONETT-WWTF TERTIARY FILTER	C295124-01	$815,000.00	06/16/1992
MONROE CITY, CITY OF	C295105-01	$300,000.00	06/16/1992
MOUNT VERNON, CITY OF	C295071-01	$790,000.00	06/16/1992
NEOSHO	C295077-01	$420,000.00	06/16/1992
NEW MADRID-WW SYSTEM IMPROVEMENTS	C295165-01	$1,200,000.00	06/16/1992
RAYMORE, CITY OF	C295017-01	$4,350,000.00	06/16/1992
RICHMOND, CITY OF	C295135-01	$1,450,000.00	06/16/1992
SLATER, CITY OF	C295016-01	$330,000.00	06/16/1992
SPRINGFIELD - SAC RIVER TRUNK SEWER	C295048-01	$9,110,000.00	06/16/1992
ST. ROBERT, WW SYSTEM IMPROVEMENTS	C295046-01	$4,055,000.00	06/16/1992
VANDALIA, CITY OF	C295026-01	$215,000.00	06/16/1992
WARRENSBURG, CITY OF	C295129-01	$6,800,000.00	06/16/1992
WASHINGTON-WW SYSTEM IMPROVEMENTS	C295066-01	$1,300,000.00	06/16/1992
WINDSOR	C295156-01	$700,000.00	06/16/1992
ARNOLD-WW SYSTEM IMPROVEMENTS	C295097-02	$1,135,000.00	09/08/1993
BYRNES MILL, CITY OF	C295172-01	$1,200,000.00	09/08/1993
CAPE GIRARDEAU, PATHOGEN REDUCTION	C295004-02	$500,000.00	09/08/1993
HANNIBAL BOARD OF PUBLIC WORKS	C295176-01	$3,910,000.00	09/08/1993
HOLTS SUMMIT- LOAN-01, WW SYSTEM IMPROV.	C295192-01	$1,750,000.00	09/08/1993
KELSO, VILLAGE OF	C295195-01	$1,002,000.00	09/08/1993
KENNETT-WW SYSTEM IMPROVEMENTS	C295177-01	$2,620,000.00	09/08/1993
ST. JOSEPH, CITY OF	C295188-01	$10,308,000.00	09/08/1993
BRANSON, CITY OF	C295207-01	$3,500,000.00	08/18/1994
HOLLISTER, CITY OF	C295161-01	$1,900,000.00	08/18/1994
PECULIAR, CITY OF	C295180-01	$2,605,000.00	08/18/1994
PLEASANT HILL, CITY OF	C295187-01	$3,245,000.00	08/18/1994
STOCKTON-WW SYSTEM IMPROVEMENTS	C295181-01	$965,000.00	08/18/1994
CARL JUNCTION, CITY OF	C295217-01	$1,300,000.00	12/01/1994
CASSVILLE - WW SYSTEM IMPROVEMENTS	C295224-01	$1,200,000.00	12/01/1994
DUCKETT CREEK SD-WW IMPR., WWTP #2	C295220-01	$32,753,000.00	12/01/1994

SRF Binding Commitments
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Project Name	Project Number	Amount	Closing Date
LAKE TAPAWINGO, CITY OF	C295237-01	$1,670,000.00	12/01/1994
LAWSON, CITY OF	C295200-01	$170,000.00	12/01/1994
NIXA-WW SYSTEM IMPROVEMENTS	C295179-01	$1,940,000.00	12/01/1994
SAVANNAH, CITY OF	C295197-01	$700,000.00	12/01/1994
SPRINGFIELD - DEL PRADO TRUNK SEWER	C295047-01	$1,545,000.00	12/01/1994
WARSAW WWTP	C295225-01	$1,952,000.00	12/01/1994
KANSAS CITY - WSD C295248-01 1995B	C295248-01	$18,000,000.00	04/25/1995
BRANSON, CITY OF	C295207-02	$17,450,000.00	05/02/1995
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-01	$11,462,661.15	06/29/1995
CHARLESTON-WW SYSTEM IMPROVEMENTS	C295234-01	$1,430,000.00	06/29/1995
CLARKTON-WW SYSTEM IMPROVEMENTS	C295174-01	$250,000.00	06/29/1995
GLENAIRE, CITY OF	C295244-01	$459,000.00	06/29/1995
JOPLIN, CITY OF	C295226-01	$20,000,000.00	06/29/1995
MOBERLY, CITY OF	C295178-01	$6,600,000.00	06/29/1995
PLATTE COUNTY RSD - HOOVER HEIGHTS	C295233-01	$375,000.00	06/29/1995
PLATTE COUNTY RSD - PEBECK	C295213-01	$366,000.00	06/29/1995
WILLOW SPRINGS, CITY OF	C295198-01	$520,000.00	06/29/1995
ASHLAND, CITY OF	C295239-01	$200,000.00	11/14/1995
LITTLE BLUE VALLEY SEWER DISTRICT	C295014-01	$11,290,000.00	11/14/1995
PERRYVILLE, CITY OF	C295253-01	$5,000,000.00	11/14/1995
TANEY COUNTY RSD - COON CREEK	C295219-02	$9,920,000.00	11/14/1995
CAMERON, CITY OF	C295276-01	$2,905,000.00	04/25/1996
GREENWOOD-BIG CREEK SEWER INTERCEPTOR	C295246-01	$650,000.00	04/25/1996
KANSAS CITY - WSD C295248-02 1996A	C295248-02	$24,000,000.00	04/25/1996
KEARNEY, CITY OF	C295249-01	$990,000.00	04/25/1996
ASH GROVE, CITY OF	C295238-01	$650,000.00	06/12/1996
CAPE GIRARDEAU, CSO & INTERCEPTOR WORK	C295229-02	$13,535,000.00	06/12/1996
BOONVILLE, CITY OF	C295280-01	$5,746,000.00	12/19/1996
CARTHAGE WWTF EXPANSION PHASE II	C295296-01	$6,000,000.00	12/19/1996
HOLTS SUMMIT- LOAN-02, WW SYSTEM IMPROV.	C295192-02	$611,000.00	12/19/1996
PLATTE COUNTY RSD - RUSH CREEK	C295263-02	$7,220,000.00	12/19/1996
ROCK PORT, CITY OF	C295291-01	$820,000.00	12/19/1996
ROLLA - SOUTHSIDE NID	C295255-01	$616,000.00	12/19/1996
WEST PLAINS, CITY OF	C295260-01	$2,587,000.00	12/19/1996
KANSAS CITY - PUBLIC WORKS DEPARTMENT	C295285-01	$5,730,000.00	04/24/1997
KANSAS CITY - WSD C295248-03 1997B	C295248-03	$22,235,000.00	04/24/1997
BATTLEFIELD, CITY OF	C295278-01	$224,000.00	06/05/1997
FULTON -WWTF & COLL. SYSTEM IMPR.	C295282-01	$6,000,000.00	06/05/1997
JONESBURG NEW INTERCEPTOR & SYSTEM REHAB	C295335-01	$386,000.00	06/05/1997
OZARK, CITY OF	C295221-01	$3,000,000.00	06/05/1997
PLATTE COUNTY RSD - PLATTE HILLS	C295263-01	$1,455,000.00	06/05/1997
ST. JOSEPH, CITY OF	C295188-02	$6,515,000.00	06/05/1997
TIPTON-WW SYSTEM IMPROVEMENTS	C295293-01	$1,500,000.00	06/05/1997
TRENTON COLLECTION UPGRADE & EXTENSION	C295294-01	$4,980,000.00	06/05/1997
BONNE TERRE-WW IMPR., SECT.A&B	C295281-01	$3,190,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-01	$2,500,000.00	12/03/1997
HAMILTON, CITY OF	C295284-01	$1,500,000.00	12/03/1997
KEARNEY, CITY OF	C295249-02	$700,000.00	12/03/1997
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-01	$1,465,000.00	12/03/1997
MARSHFIELD WWTF IMPOVEMENTS	C295286-01	$3,500,000.00	12/03/1997
NOEL-WWTF & SAN. SEWER (I&I) IMPROV.	C295288-01	$430,000.00	12/03/1997
SIKESTON - NW WWTF & SAN. SEWER IMPR.	C295323-01	$3,230,000.00	12/03/1997
CALIFORNIA, CITY OF	C295261-02	$500,000.00	04/22/1998
CUBA, CITY OF	C295303-01	$2,000,000.00	04/22/1998
GARDEN CITY, CITY OF	C295283-01	$675,000.00	04/22/1998
KANSAS CITY - WSD C295248-04 1998A	C295248-04	$9,200,000.00	04/22/1998
LINCOLN COUNTY PWSD #1	C295232-01	$2,900,000.00	04/22/1998
PLATTE COUNTY RSD - MISTY SPRINGS	C295263-03	$1,205,000.00	04/22/1998
BOONE COUNTY RSD	C295375-01	$595,000.00	12/02/1998
BOONVILLE, CITY OF	C295280-02	$750,000.00	12/02/1998
CONCORDIA, CITY OF	C295363-01	$850,000.00	12/02/1998
KIRKSVILLE-SAN.SEWER IMPR.LOANS 01&02	C295250-02	$1,180,000.00	12/02/1998
LAKE LOTAWANA, CITY OF	C295311-01	$7,400,000.00	12/02/1998
LONE JACK	C295314-01	$2,087,000.00	12/02/1998
SPRINGFIELD - BIOSOLIDS IMPROVEMENTS	C295214-01	$1,600,000.00	12/02/1998
ST. ROBERT-CEDAR LANE WW COLL. SYSTEM	C295222-01	$290,000.00	12/02/1998
UNIONVILLE, CITY OF	C295324-01	$528,000.00	12/02/1998
HIGGINSVILLE, CITY OF	C295308-01	$1,800,000.00	12/02/1998
CHILLICOTHE, CITY OF	C295302-01	$2,600,000.00	06/03/1999
CLINTON, CITY OF	C295228-01	$6,900,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-01	$3,730,000.00	06/03/1999
KANSAS CITY - WSD C295248-05 1999A	C295248-05	$6,000,000.00	06/03/1999
MARSHFIELD WWTF IMPR,COL.REHAB,SCADA,TRK	C295286-02	$2,500,000.00	06/03/1999
NEW FRANKLIN	C295316-01	$505,000.00	06/03/1999
PECULIAR, CITY OF	C295180-02	$2,865,000.00	06/03/1999
REPUBLIC WWTP EXPANSION	C295321-01	$6,110,000.00	06/03/1999
ROCK CREEK PUBLIC SEWER DISTRICT	C295367-02	$8,775,000.00	06/03/1999
SALEM-WWTP PHASE II IMPROVEMENTS	C295347-01	$1,350,000.00	06/03/1999
ST. CLAIR, CITY OF	C295256-01	$2,245,000.00	06/03/1999

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SULLIVAN - SULLIVAN HEIGHTS SEWER	C295185-02	$1,495,000.00	06/03/1999
UNIONVILLE REHABILITATION - REFINANCE	C295324-02	$580,000.00	06/03/1999
COLUMBIA-WETLANDS & BEARCREEK	C295361-02	$1,420,000.00	12/02/1999
JACKSON INTERCEPTORS & BIOSOLIDS	C295247-01	$3,405,000.00	12/02/1999
KIRKSVILLE-SO. OUTFALL SEWER REPLACEMENT	C295250-03	$1,790,000.00	12/02/1999
RAYMORE, CITY OF	C295374-01	$1,800,000.00	12/02/1999
ST. ROBERT-WWTP PHASE II IMPROVEMENTS	C295348-01	$685,000.00	12/02/1999
TIPTON-PARALLEL & N. INTERCEPTOR SEWERS	C295410-01	$450,000.00	12/02/1999
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-02	$1,090,000.00	04/12/2000
BOURBON, CITY OF	C295240-01	$600,000.00	04/12/2000
BUFFALO WWTP EXPANSION & CS REHAB	C295371-01	$1,500,000.00	04/12/2000
FARMINGTON-WEST WWTP EXPANSION	C295386-01	$4,950,000.00	04/12/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-06	$13,000,000.00	04/12/2000
KIMBERLING CITY SEWER AND PHOS	C295310-01	$5,010,000.00	04/12/2000
PLATTE CITY	C295399-01	$1,000,000.00	04/12/2000
ROLLA - SE TP	C295391-01	$5,000,000.00	04/12/2000
CAPE GIRARDEAU TRICK FLT, ARENA, RAMSEY	C295229-03	$8,355,000.00	11/21/2000
COLUMBIA-COW BRANCH	C295361-03	$2,445,000.00	11/21/2000
FRANKLIN CO. PWSD #1-KRAKOW SEWER	C295325-01	$1,700,000.00	11/21/2000
FREDERICKTOWN WWTP MODIFICATION & CS	C295306-01	$2,400,000.00	11/21/2000
HOLT, CITY OF	C295341-02	$1,195,000.00	11/21/2000
HUMANSVILLE LAGOON EXPANSION	C295413-01	$525,000.00	11/21/2000
KANSAS CITY - WSD C295248-06 & 07 2000	C295248-07	$11,750,000.00	11/21/2000
MARBLE HILL-REBUILD PS#6,CLOSE LAGOON	C295393-01	$270,000.00	11/21/2000
PLATTE COUNTY RSD - MESA C295263-09	C295263-09	$2,965,000.00	11/21/2000
RICHLAND	C295370-01	$1,500,000.00	11/21/2000
SCOTT CITY WW SYSTEM IMPROVEMENTS	C295395-01	$1,000,000.00	11/21/2000
THAYER SEWER SYSTEM IMPROVEMENTS	C295292-01	$570,000.00	11/21/2000
ADVANCE - NEW WWTF, 3-CELL LAGOON	C295277-01	$690,000.00	04/18/2001
CONWAY LAGOON IMPROVEMENTS	C295423-01	$355,000.00	04/18/2001
LAPLATA, CITY OF	C295392-01	$1,040,000.00	04/18/2001
LAWSON, CITY OF	C295396-01	$550,000.00	04/18/2001
OSAGE BEACH-PS & F M, KK EQUAL	C295342-01	$5,000,000.00	04/18/2001
AURORA WWTP EXPANSION	C295344-01	$3,000,000.00	11/20/2001
BUTLER WWTP UPGRADE, C295412-01	C295412-01	$3,000,000.00	11/20/2001
BYRNES MILL	C295433-01	$185,000.00	11/20/2001
CLINTON, CITY OF	C295228-02	$1,055,000.00	11/20/2001
JEFFERSON CITY WWTP & WALNUT ST. PS	C295401-03	$24,875,000.00	11/20/2001
KANSAS CITY - WSD C295248-08 2001C	C295248-08	$17,000,000.00	11/20/2001
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-04	$565,000.00	11/20/2001
MONTGOMERY, CITY OF	C295360-01	$3,500,000.00	11/20/2001
NIXA - WWTP UPGRADES	C295417-01	$7,500,000.00	11/20/2001
REPUBLIC PUMP STATION & COLLECTION	C295321-02	$8,190,000.00	11/20/2001
ROCK CREEK S.D. PHASE 1,2,3 &KIMMSWIC	C295367-04	$16,780,000.00	11/20/2001
ST. MARTINS SEWER EXTENSION	C295420-01	$370,000.00	11/20/2001
STEELVILLE WWTP IMPROVEMENTS & SEWER EXT	C295394-01	$670,000.00	11/20/2001
WARRENTON WWTF IMPROV. PHASE 1	C295421-01	$1,150,000.00	11/20/2001
WELDON SPRING-SAN. SEWER COLLECTION SYS.	C295235-02	$1,040,000.00	11/20/2001
BROOKFIELD COLLECTION	C295388-01	$1,540,000.00	05/08/2002
CARL JUNCTION WWTP EXPANSION	C295217-02	$860,000.00	05/08/2002
COLUMBIA HOMINY BRANCH - H-21	C295361-04	$2,230,000.00	05/08/2002
DUCKETT CREEK SD-HWY DD PS/INTERC/FM	C295411-01	$3,985,000.00	05/08/2002
JACKSON-ELWA,HWY PP,E. MAIN, GOOSE CREEK	C295247-02	$4,245,000.00	05/08/2002
PULASKI CO. S.D. #1 - NORTH HWY Y	C295320-05	$2,705,000.00	05/08/2002
WARRENTON-WWTF IMPROV. PHASE 2	C295421-02	$3,610,000.00	05/08/2002
BOLIVAR-REFINANCE 1998 CITY BONDS-COLL.	C295458-01	$1,200,000.00	11/07/2002
BOONE COUNTY RSD - 02 RTE K& 03 SHAW	C295375-03	$360,000.00	11/07/2002
CASSVILLE, CITY OF	C295473-01	$2,935,000.00	11/07/2002
CRYSTAL CITY WWTP	C295109-02	$3,575,000.00	11/07/2002
EAST PRAIRIE LAGOON IMPROVEMENTS	C295455-01	$315,000.00	11/07/2002
FESTUS WWTP	C295305-02	$3,575,000.00	11/07/2002
GREENFIELD COLLECTION SYSTEM	C295425-02	$1,095,000.00	11/07/2002
HARRISONVILLE-EXTRA. BASIN&NEW PS#2	C295365-02	$4,370,000.00	11/07/2002
KANSAS CITY - WSD C295248-10 2002B	C295248-10	$10,000,000.00	11/07/2002
KIRKSVILLE-NORTHEAST PUMP STATION	C295250-05	$645,000.00	11/07/2002
MOUNTAIN VIEW - NEW WWTP	C295466-02	$3,500,000.00	11/07/2002
PLATTE COUNTY RSD #1	C295263-11	$465,000.00	11/07/2002
SPRINGFIELD - PHASE 6, SW WWTP EXPANSION	C295406-01	$43,625,000.00	11/07/2002
SULLIVAN - HUGHES FORD ROAD SEWER	C295327-01	$700,000.00	11/07/2002
LITTLE BLUE VALLEY ATHERTON WWTP	C295439-02	$88,915,000.00	01/30/2003
COLUMBIA HOMINY BRANCH - H-21	C295361-05	$3,620,000.00	04/09/2003
HARRISONVILLE-N. & S. REL.&AE&CON PS#1	C295365-03	$3,295,000.00	04/09/2003
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-06	$1,385,000.00	04/09/2003
MARIONVILLE WWTF-OXIDATION DITCH	C295464-01	$3,230,000.00	04/09/2003
MONETT WWTF EXPANSION	C295452-01	$8,950,000.00	04/09/2003
OAK GROVE WWTP & CS	C295426-01	$6,600,000.00	04/09/2003

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WARDSVILLE WWTP & CS PHASE 1	C295381-01	$1,415,000.00	04/09/2003
AVA WWTP & CS IMPROVEMENTS	C295456-01	$3,355,000.00	11/20/2003
BOWLING GREEN SEWER IMPROVEMENTS	C295241-02	$5,560,000.00	11/20/2003
CENTER CREEK WWTP CAPACITY INCREASE	C295446-01	$4,000,000.00	11/20/2003
HAYTI-WW SYSTEM IMPROVEMENTS	C295454-01	$1,700,000.00	11/20/2003
SAVANNAH WWTP	C295197-02	$1,500,000.00	11/20/2003
WINONA CS REHAB & WWTP IMPROVEMENTS	C295468-01	$490,000.00	11/20/2003
BOONE COUNTY R.S.D-C295375-04	C295375-04	$1,095,000.00	05/28/2004
COLUMBIA HOMINY BRANCH - H-21	C295361-06	$650,000.00	05/28/2004
MOBERLY - LIFT STATION G & C.S. IMPROVE	C295178-02	$7,150,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09A	$49,245,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09B	$101,180,000.00	05/28/2004
MSD - 99066A, L. MERAMEC RIVER WWTP	C295023-09C	$10,855,000.00	05/28/2004
ODESSA C295451-01	C295451-01	$6,000,000.00	05/28/2004
HOLDEN, CITY OF	C295389-02	$1,345,000.00	12/09/2004
KANSAS CITY - WSD C295248-11 IDL &13 SRF	C295248-13	$10,500,000.00	12/09/2004
PARKVILLE C295012-01	C295012-01	$2,740,000.00	12/09/2004
TANEY CO. RSD-BEE CREEK WW COLL. SYS.	C295219-04	$15,590,000.00	12/09/2004
HARRISONVILLE RS & REHAB-C295365-04	C295365-04	$1,710,000.00	05/19/2005
JEFFERSON CITY - HWY 54 PS & CS REHAB	C295401-02	$4,600,000.00	05/19/2005
LAWSON, CITY OF C295396-02	C295396-02	$330,000.00	05/19/2005
MSD - 99076, MO RIVER WWTP REHAB PROJECT	C295023-18	$6,800,000.00	05/19/2005
NOEL - DEER PARK & N.NOEL SEWER EXT.	C295441-01	$535,000.00	05/19/2005
PACIFIC WWTP IMPROVEMENTS	C295189-01	$2,100,000.00	05/19/2005
PULASKI CO. S.D. #1-DRY CREEK SEWER	C295320-04	$1,770,000.00	05/19/2005
SPRINGFIELD - NW WWTP EXPANSION	C295406-02	$7,110,000.00	05/19/2005
ARNOLD - MSD CONNECTION	C295497-02	$6,125,000.00	11/30/2005
HERCULANEUM WWTP C295490-01	C295490-01	$6,000,000.00	11/30/2005
INDIAN POINT-JAKES CRK TRAIL WW SYSTEM	C295267-01	$795,000.00	11/30/2005
JEFFERSON CITY - GREEN MEADOW PS & ALGOA	C295401-04	$10,105,000.00	11/30/2005
KIRKSVILLE-E. ANNEX.-06 & N. ANNEX.-07	C295250-07	$1,595,000.00	11/30/2005
LIBERTY C295503-01	C295503-01	$6,180,000.00	11/30/2005
NEWBURG-WW SYSTEM IMPROVEMENTS	C295484-01	$250,000.00	11/30/2005
OSAGE BEACH C295504-01	C295504-01	$4,950,000.00	11/30/2005
WENTZVILLE PHASE1 WWTP C295444-01	C295444-01	$19,430,000.00	11/30/2005
ARNOLD - MSD CONNECTION	C295497-01	$2,875,000.00	04/27/2006
BATTLEFIELD COLL. SYS.	C295457-01	$850,000.00	04/27/2006
ELDON WWTP & CS IMPROVEMENTS	C295422-01	$4,600,000.00	04/27/2006
MOBERLY - CSO & LS IMPROV.(PHASE 2)	C295178-03	$5,460,000.00	04/27/2006
MSD - 99076, MO RIVER WWTP HEADWORKS	C295023-19	$42,715,000.00	04/27/2006
OZARK - LAMBERT LS, S.V. INT., WWTP EXP.	C295505-01	$7,980,000.00	04/27/2006
PLATTE COUNTY WWTP& PS C295263-12	C295263-12	$11,910,000.00	04/27/2006
RAYTOWN C295506-01	C295506-02	$7,590,000.00	04/27/2006
SENECA - SEWER EXTENSIONS	C295210-01	$765,000.00	04/27/2006
WARDSVILLE PHASE 2, 3, & 4 C295381-02	C295381-02	$760,000.00	04/27/2006
BOONE COUNTY R. S. D. C295375-05	C295375-05	$675,000.00	11/16/2006
COLUMBIA S. GRINDSTONE P1- C295499-01	C295499-01	$915,000.00	11/16/2006
GREENFIELD - EVANS LAGOON LIFT STATION	C295425-03	$210,000.00	11/16/2006
MSD - CREVE COEUR CRK L-52 PUMP STATION	C295023-26	$14,205,000.00	11/16/2006
ROLLA - SW WWTP	C295517-01	$3,005,000.00	11/16/2006
WESTON-SEWAGE TREATMENT FAC. IMPR.	C295511-01	$800,000.00	11/16/2006
ASHLAND	C295385-01	$1,000,000.00	05/01/2007
LINN-C295478-01	C295478-01	$2,000,000.00	05/01/2007
OZARK - ELK VALLEY WWTP, INTERCEPTORS	C295505-02	$15,125,000.00	05/01/2007
RAYTOWN C295506-01	C295506-03	$5,495,000.00	05/01/2007
SPRINGFIELD-SW WWTP FLOOD CONTROL & CRYO	C295406-03	$7,855,000.00	05/01/2007
WARRENSBURG-PHASE 1 WW SYSTEM IMPR.	C295510-02	$14,150,000.00	05/01/2007
BOONE COUNTY R.S.D.-C295375-06	C295375-06	$2,710,000.00	11/15/2007
BUFFALO-WWTF IMPR. & COLL. REHAB	C295371-02	$3,800,000.00	11/15/2007
COLUMBIA-C295499-02	C295499-02	$1,800,000.00	11/15/2007
DEXTER-WWTF IMPR. E.&W. LAGOONS	C295500-01	$4,500,000.00	11/15/2007
NEVADA-WWTF IMPROVEMENTS	C295010-01	$12,000,000.00	11/15/2007
OWENSVILLE-WW SYSTEM UPGRADES	C295521-01	$3,525,000.00	11/15/2007
TRENTON-WWTP IMPROVEMENTS	C295294-02	$8,000,000.00	11/15/2007
WASHINGTON-WWTP EXPANSION/COLL.IMPR.	C295526-01	$20,000,000.00	11/15/2007
JEFFERSON CITY-BASINS 16/17,RIVERSIDE PS	C295401-05	$3,900,000.00	10/30/2008
LAPLATA, CITY OF	C295392-02	$805,000.00	10/30/2008
MILAN WWTP - SRF AND STAG AND RSG	C295343-01	$2,150,000.00	10/30/2008
MOBERLY-WWTF & LS IMPROV. (PHASE 3)	C295178-04	$2,560,000.00	10/30/2008
MOUNT VERNON-WWTP & I/I IMPR.	C295071-02	$5,715,000.00	10/30/2008
MSD-LEMAY WWTP (WET WEATHER EXPANSION)	C295023-24	$40,000,000.00	10/30/2008
STOCKTON-NEW OXIDATION DITCH WWTF	C295509-01	$3,500,000.00	10/30/2008
	275	**$1,454,547,661.15**	
Funding Type: **NOTE LOAN**			
MSD - NOTE 1	C295023-01	$68,000,000.00	01/09/1991
MSD - NOTE 2	C295023-02	$85,000,000.00	02/04/1992
MSD - NOTE 3	C295023-03	$50,000,000.00	12/09/1993

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MSD - NOTE 4	C295416-01	$72,545,000.00	06/08/2000
	4	**$275,545,000.00**	
Funding Type: SRF CASH FLOW DIRECT LOAN			
WARRENSBURG-PHASE 1&2 WW SYSTEM IMPR.	C295510-03	$8,548,500.00	03/31/2010
EL DORADO SPRINGS	C295545-01	$7,646,600.00	05/25/2010
MSD - MO RIVER WWTP SEC.TRT. & DIS. (A)	C295564-01	$37,000,000.00	12/21/2010
JOPLIN-TURKEY CRK & SHOAL CRK WWTF'S	C295548-02	$26,000,000.00	01/26/2011
WENTZVILLE C295444-02	C295444-02	$20,631,000.00	03/14/2011
LBVSD - MIDDLE BIG CREEK SUB-DISTRICT	C295525-01	$37,850,000.00	03/16/2011
MACON - DISINFECTION FACILITIES	C295599-01	$1,300,000.00	03/17/2011
WAYNESVILLE-WWTF IMPR. & COLL. REHAB	C295637-01	$4,750,000.00	03/21/2011
BOONE CO. R. S. D. C295375-09 RTE. K WWT	C295375-09	$438,000.00	06/14/2011
CUBA-WWTP & COLLECTION C295560-01	C295560-01	$2,460,000.00	06/22/2011
TAOS	C295541-01	$3,372,000.00	07/26/2011
STOCKTON-SEWER COLL SYSTEM IMPR	C295628-01	$1,640,000.00	08/23/2011
MSD - MO RIVER WWTP SEC TRT & DIS	C295564-02	$39,769,300.00	11/30/2011
BOONE CRSD - C295375-14 - RAY/N. GRINDST	C295375-14	$1,360,000.00	05/09/2012
PERRY SEWER REHABILITATION	C295690-01	$292,000.00	05/10/2012
NORTHEAST PSD OF JEFF CO - SALINE CREEK	C295684-01	$12,000,000.00	06/05/2012
CAPE GIRARDEAU - NEW 11 MGD SBR WWTF	C295531-01	$31,000,000.00	06/19/2012
LOUISIANA WWTP REPLACEMENT	C295686-01	$5,980,000.00	09/12/2012
JEFFERSON CITY-COLE JUNT. FM.RTE B-06	C295401-06	$15,000,000.00	11/13/2012
ST. JOSPEH, CITY OF, WHITEHEAD CREEK CSO	C295699-02	$14,660,000.00	03/26/2013
CAPE GIRARDEAU-NEW 11 MGD SBR WWTF	C295531-02	$3,250,000.00	06/18/2013
CAPE GIRARDEAU-NEW 11 MGD SBR WWTF	C295531-03	$35,750,000.00	06/18/2013
BOONE CO. RSD C295375-12 ROCKY FORK & HH	C295375-12	$12,198,000.00	07/17/2013
CARL JUNCTION (PW)-WWTP EXPAN./I&I REHAB	C295650-01	$2,050,000.00	10/30/2013
MSD - MO RIVER WWTP SEC. TRT. & DIS.	C295564-03	$52,000,000.00	10/31/2013
SUNRISE BEACH	C295540-01	$629,000.00	11/26/2013
ST. JOSEPH, CITY OF, WWTP UPGRADES	C295699-04	$56,000,000.00	04/10/2014
ODESSA	C295675-01	$8,000,000.00	08/26/2014
JOPLIN (PW) - SHOAL WWTF FILT./SEWER REHAB	C295548-03	$3,282,000.00	10/27/2014
ST. JOSEPH, CITY OF, EASTSIDE WW IMPROVE	C295699-01	$28,585,000.00	11/05/2014
KIRKVILLE-PHASE 8: CMP SEWER/BASIN F&G	C295250-10	$1,485,000.00	12/10/2014
BOONE CO. R.S.D.-C295375-10-SUNRISE EST	C295375-10	$3,064,000.00	04/20/2015
NEVADA WW COLLECTION IMPROVEMENTS	C295698-01	$2,722,000.00	05/05/2015
BELTON WWTP C295712-01	C295712-01	$13,977,000.00	06/03/2015
ODESSA	C295675-02L	$3,000,000.00	07/29/2015
MSD I/I REHAB &MO RIVER WWTP UPGRADE	C295023-37L	$75,000,000.00	08/18/2015
MONETT WWTF IMPROV C295452-02	C295452-02L	$1,895,000.00	10/13/2015
LIBERTY WWTF C295702-01	C295702-01	$79,000,000.00	11/10/2015
PULASKI CO. S.D.#1-WEEKS HOLLOW WWTF	C295320-06	$6,894,500.00	11/12/2015
MACON-SOLIDS DEWATERING IMPR.	C295725-01L	$826,000.00	11/16/2015
WINDSOR PLACE, THE VILLAGE OF-WWTF IMPR.	C295721-01L	$939,000.00	11/23/2015
FULTON WWTP C295714-01	C295714-01	$13,000,000.00	12/03/2015
KIRKSVILLE-C295250-11 WWTP EXPANSION	C295250-11	$18,000,000.00	02/22/2016
ALBA - WW SYSTEM IMPR.	C295709-01L	$1,217,000.00	02/23/2016
BRASHEAR C295669-01	C295669-01L	$486,000.00	02/25/2016
ST. JOSEPH, CITY OF, BLACKSNAKE CSO	C295699-03	$10,000,000.00	10/06/2016
PIERCE CITY C295696-01 WW IMPR.	C295696-01L	$496,000.00	11/10/2016
RENICK	C295806-01L	$429,000.00	12/12/2016
MADISON	C295658-01L	$1,616,000.00	12/20/2016
NEW LONDON WWTP & I/I	C295728-01L	$879,000.00	12/21/2016
WELLSVILLE WWTP & CS	C295807-01L	$595,000.00	12/21/2016
MSD I/I REHAB &MO RIVER WWTP UPGRADE	C295023-38	$20,000,000.00	12/22/2016
MSD PUBLIC I/I RED PROGRAM PHASE V	C295023-39	$75,500,000.00	12/22/2016
CHAMOIS	C295703-01L	$455,000.00	04/27/2017
ST. JOSEPH	C295699-05	$66,850,000.00	08/23/2017
UNIONVILLE	C295720-01L	$777,000.00	10/23/2017
ASHLAND C295710-01	C295710-01	$6,408,000.00	03/27/2018
CENTER CREEK 201WTB-WWTF IMPR.	C295446-02	$2,750,000.00	09/28/2018
MSD GRAVOIS STORAGE TANKS	C295825-01	$25,267,000.00	12/28/2018
BELLE WWTF	C295813-01L	$284,000.00	01/17/2019
MOSCOW MILLS-WW SYSTEM IMPR, PS/FM	C295810-01L	$860,000.00	05/16/2019
BCRSD OBERLIN V., LEE HEIGHTS	C295375-26	$1,219,000.00	05/30/2019
POPLAR BLUFF - WWTP	C295671-01	$20,000,000.00	07/25/2019
DREXEL - WW SYSTEM IMPROVEMENTS	C295803-01L	$1,662,000.00	09/23/2019
MSD WIFIA DC-02 & DC-03 SANITARY RELIEF	C295833-01	$23,952,000.00	09/24/2019
CARTHAGE WWTP UPGRADE	C295809-01	$4,501,000.00	09/27/2019
LATHROP COLLECTION SYSTEM UPGRADES	C295821-01	$3,034,000.00	12/20/2019
NORTHEAST PSD OF JEFF CO - SALINE/VILLA	C295684-05	$5,000,000.00	01/30/2020
WESTON WWTP UPGRADES	C295814-01	$3,618,000.00	01/31/2020
TROY SE WWTF IMPROVEMENTS	C295822-01	$18,887,000.00	04/15/2020
LATHROP TREATMENT SYSTEM UPGRADE	C295821-02	$3,161,000.00	05/27/2020
ROLLA WWTPS UPGRADES C295836-01	C295836-01	$27,240,000.00	05/28/2020
GRAVOIS ARM SEWER DISTRICT PHASE 5	C295826-01L	$1,751,000.00	06/30/2020
MSD WIFIA DEER CREEK SANITARY TUNNEL P.S.	C295833-02	$22,000,000.00	09/16/2020
MEADVILLE WWTP	C295801-01L	$494,000.00	11/16/2020

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Project Name	Project Number	Amount	Closing Date
MSD LOWER MERAMEC TUNNEL PHASE I & II	C295072-01	$63,101,000.00	01/22/2021
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-41L	$40,201,000.00	01/22/2021
SPRINGFIELD COLLECTION SYSTEM IMP	C295859-01	$15,010,000.00	03/03/2021
ROCKY MOUNT (PHASE II)	C295838-01L	$2,491,000.00	03/19/2021
KANSAS CITY BIOSOLIDS	C295840-01	$100,000,000.00	04/28/2021
CENTRALIA - LAND APPLICATION EXPANSION	C295860-01L	$5,041,000.00	08/27/2021
PERRYVILLE - REVENUE BOND	C295832-01RB	$12,370,000.00	09/24/2021
PERRYVILLE - GENERAL OBLIGATION BOND	C295832-01GO	$5,135,000.00	09/24/2021
PERRYVILLE - SALES TAX BOND	C295832-01ST	$8,495,000.00	09/24/2021
MILLER WASTEWATER UPGRADES	C295726-02L	$1,044,000.00	11/17/2021
GREENFIELD WASTE WATER	C295831-01L	$428,000.00	06/10/2022
ST JAMES SRF	C295869-01	$2,395,000.00	07/28/2022
LEETON WWTF	C295850-01L	$1,319,000.00	09/21/2022
MSD LOWER MERAMEC TUNNEL PHASE II	C295072-02	$115,000,000.00	10/26/2022
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-42L	$10,000,000.00	10/26/2022
BOONE CO. R.S.D.-ROLLING WOOD	C295375-38L	$147,000.00	07/18/2023
EIERA - CITY OF SPRINGFIELD ENERGY SAVINGS	C295937-01	$2,000,000.00	08/01/2023
MSD BISSELL WWTF FINE SCREENS	C295886-01L	$25,801,000.00	08/22/2023
MSD PUBLIC I/I REDUCTION PHASE VIII	C295023-43L	$8,500,000.00	08/22/2023
SPRINGFIELD COLLECTION SYSTEM IMP	C295859-02L	$4,877,000.00	08/30/2023
MSD FBI PHASE I	C295875-01	$260,000,000.00	09/26/2023
ST. JOSEPH	C295881-01L	$9,652,000.00	09/28/2023
SUNRISE BEACH	C295877-01L	$1,587,000.00	09/29/2023
WINDSOR-WW SYSTEM IMPROVEMENTS	C295512-01L	$3,200,000.00	01/25/2024
HIGGINSVILLE - WWTF	C295878-01L	$16,650,000.00	04/18/2024
JEFFERSON CITY BIOSOLIDS UPGRADE	C295876-01	$14,132,000.00	04/29/2024
ROSEBUD WWTF & COLLECTION UPGRADES	C295083-01L	$1,272,000.00	05/14/2024
REPUBLIC (WWTP MBR)	C295903-05	$50,000,000.00	06/25/2024
MAYVIEW	C295849-01L	$1,398,000.00	07/30/2024
BOONE COUNTY COMMISSION - BOLLI ROAD	C295299-03L	$326,000.00	09/05/2024
MOBERLY - SPARKS AVENUE	C295648-02L	$1,166,000.00	09/05/2024
MSD FBI PHASE II	C295875-02	$640,000,000.00	09/23/2024
MSD PUBLIC I/I REDUCTION PHASE IX	C295023-44L	$13,000,000.00	09/23/2024
AURORA	C295873-01L	$4,677,000.00	09/25/2024
BURLINGTON JUNCTION	C295870-01L	$615,000.00	09/30/2024
METROPOLITAN GOLF COURSE (NORMANDIE)	C295932-01	$6,216,000.00	10/24/2024
ROCKY MOUNT SD PHASE 3	C295203-02L	$2,300,000.00	11/27/2024
LITTLE BLUE VALLEY SD - INTERCEPTOR	C295439-05L	$17,950,000.00	12/09/2024
SPRINGFIELD STORMWATER JORDAN CREEK	C295859-03L	$6,501,000.00	12/09/2024
WARRENSBURG WWTF CMAR	C295946-01	$22,000,000.00	04/23/2025
CLEVER WWTF	C295917-01	$3,500,000.00	04/28/2025
EIERA - CITY OF SPRINGFIELD ENERGY SAVINGS	C295937-02	$2,500,000.00	05/13/2025
APPLETON CITY WWTP	C295916-01L	$1,497,000.00	07/21/2025
LITTLE BLUE VALLEY SD - MBC - WWTF	C295439-04L	$93,050,000.00	07/30/2025
GRAVOIS ARM SEWER DISTRICT PHASE 6	C295715-03L	$3,376,000.00	09/05/2025
MONETT WWTF	C295923-01	$4,598,936.00	09/24/2025
LA MONTE WWTF	C295890-01L	$1,190,000.00	09/24/2025
MSD PUBLIC I/I REDUCTION PHASE X	C295023-45L	$8,500,000.00	09/24/2025
MOUNTAIN VIEW - I&I	C295896-01L	$2,483,000.00	09/25/2025
NEW FLORENCE	C295884-01L	$567,000.00	09/25/2025
JASPER	C295843-01L	$538,000.00	09/26/2025
QUEEN CITY WWTF	C295865-01L	$717,000.00	09/29/2025
UNIONVILLE PHASE II IMPROVEMENTS	C295920-01L	$718,000.00	09/29/2025
HUNTSVILLE - 1A	C295848-01L	$1,329,000.00	09/30/2025
	129	**$2,665,192,836.00**	
Funding Type: SRF GRANT			
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295611-01	$1,000,000.00	07/19/2011
MACOG	C295707-01	$1,000,000.00	08/02/2012
TANEY CO. RSD-TRI-LAKES BIOSOLIDS PROJ	C295538-01	$3,000,000.00	10/15/2013
CARL JUNCTION (PW)-WWTP EXPAN./I&I REHAB	C295650-01	$2,050,000.00	11/06/2013
SUNRISE BEACH	C295540-01	$1,886,911.00	11/25/2013
JOPLIN (PW)-SHOAL WWTF FILT./SEWER REHAB	C295548-03	$2,800,000.00	10/27/2014
AURORA (PW)-WWTF SCREEN IMPR./INT. REHAB	C295711-01	$805,829.00	01/14/2015
ROCKY MOUNT (PHASE I)	C295623-01G	$3,000,000.00	03/25/2015
ODESSA	C295675-02G	$3,000,000.00	07/21/2015
MONETT WWTF IMPROV C295452-02	C295452-02G	$945,260.00	10/13/2015
MACON-SOLIDS DEWATERING IMPR.	C295725-01G	$825,500.00	11/16/2015
WINDSOR PLACE, THE VILLAGE OF-WWTF IMPR.	C295721-01G	$607,758.00	11/23/2015
ALBA - WW SYSTEM IMPR.	C295709-01G	$1,217,000.00	02/23/2016
BRASHEAR C295669-01	C295669-01G	$484,852.00	02/25/2016
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295611-01A	$1,000,000.00	04/14/2016
PIERCE CITY C295696-01 WW IMPR.	C295696-01G	$494,860.00	11/10/2016
RENICK	C295806-01G	$425,590.00	12/12/2016
MADISON	C295658-01G	$1,570,468.00	12/20/2016
NEW LONDON WWTP & I/I	C295728-01G	$2,315,460.00	12/21/2016
WELLSVILLE WWTP & CS	C295807-01G	$1,555,159.00	12/21/2016
CHAMOIS	C295703-01G	$922,815.00	04/25/2017
UNIONVILLE	C295720-01G	$777,000.00	10/17/2017

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BELLE WWTF	C295813-01G	$284,000.00	01/07/2019
MPUA POTW ASSISTANCE GRANT	C295837-01	$500,000.00	01/18/2019
MOSCOW MILLS-WW SYSTEM IMPR, PS/FM	C295810-01G	$860,000.00	05/13/2019
DREXEL - WW SYSTEM IMPROVEMENTS	C295803-01G	$1,662,000.00	09/16/2019
GRAVOIS ARM SEWER DISTRICT PHASE 5	C295826-01G	$1,751,000.00	06/16/2020
MEADVILLE WWTP	C295801-01G	$494,000.00	11/13/2020
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-41G	$1,000,000.00	01/22/2021
ROCKY MOUNT (PHASE II)	C295838-01G	$2,000,000.00	03/15/2021
CENTRALIA	C295860-01G	$1,000,000.00	08/12/2021
PERRYVILLE	C295832-01G	$1,000,000.00	09/17/2021
MILLER WASTEWATER UPGRADES	C295726-02G	$1,044,000.00	11/08/2021
MRWA-TAG	C295915-01G	$1,105,925.00	03/30/2022
GREENFIELD WASTEWATER	C295831-01G	$428,000.00	05/26/2022
LEETON WWTF	C295850-01G	$1,319,000.00	09/21/2022
MSD PUB I/I RED PROGRAM PH VI & PH VII	C295023-42G	$1,000,000.00	10/26/2022
BOONE CO. R.S.D.-ROLLING WOOD	C295375-38G	$220,000.00	07/05/2023
MSD BISSELL WWTF FINE SCREENS	C295886-01G	$2,000,000.00	07/24/2023
SPRINGFIELD COLLECTION SYSTEM IMP	C295859-02G	$1,500,000.00	08/02/2023
MSD PUBLIC I/I REDUCTION PHASE VIII	C295023-43G	$1,500,000.00	08/14/2023
ST. JOSEPH	C295881-01G	$1,500,000.00	09/25/2023
UPPER WHITE RIVER BASIN FOUNDATION, INC	C295682-02	$2,618,750.00	07/17/2025
SUNRISE BEACH	C295877-01G	$2,380,000.00	09/29/2023
WINDSOR-WW SYSTEM IMPROVEMENTS	C295512-01G	$2,245,649.00	01/18/2024
HIGGINSVILLE - WWTF	C295878-01G	$3,500,000.00	03/28/2024
ROSEBUD WWTF & COLLECTION UPGRADES	C295083-01G	$1,796,984.00	05/07/2024
MAYVIEW	C295849-01G	$2,097,149.00	07/24/2024
BOONE COUNTY COMMISSION - BOLLI ROAD	C295299-03G	$209,986.00	08/28/2024
MOBERLY - SPARKS AVENUE	C295648-02G	$422,052.00	08/28/2024
MSD PUBLIC I/I REDUCTION PHASE IX	C295023-44G	$1,000,000.00	08/28/2024
AURORA	C295873-01G	$2,000,000.00	09/16/2024
BURLINGTON JUNCTION	C295870-01G	$689,939.00	09/30/2024
ROCKY MOUNT SD PHASE 3	C295203-02G	$2,515,812.00	11/21/2024
LITTLE BLUE VALLEY SD - INTERCEPTOR	C295439-05G	$750,000.00	12/04/2024
SPRINGFIELD STORMWATER JORDAN CREEK	C295859-03G	$3,500,000.00	12/04/2024
MSD PROSPECT HILL - EC	C295887-01	$3,935,661.00	12/24/2024
APPLETON CITY WWTP	C295916-01G	$2,245,223.00	07/08/2025
LITTLE BLUE VALLEY SD - MBC - WWTF	C295439-04G	$2,750,000.00	07/23/2025
GRAVOIS ARM SEWER DISTRICT PHASE 6	C295715-03G	$3,000,000.00	08/28/2025
MSD PUBLIC I/I REDUCTION PHASE X	C295023-45G	$1,500,000.00	08/28/2025
MOUNTAIN VIEW - I&I	C295896-01G	$3,500,000.00	09/09/2025
QUEEN CITY WWTF	C295865-01G	$1,075,226.00	09/11/2025
JASPER	C295843-01G	$624,000.00	09/17/2025
LA MONTE WWTF	C295890-01G	$1,784,069.00	09/17/2025
UNIONVILLE PHASE II IMPROVEMENTS	C295920-01G	$1,010,445.00	09/18/2025
NEW FLORENCE	C295884-01G	$755,865.00	09/22/2025
HUNTSVILLE - 1A	C295848-01G	$1,832,085.00	09/30/2025
	68	**$103,591,282.00**	
Funding Type: Planning and Design Loan			
URBANA WWTF	C295834-01A	$410,000.00	06/24/2025
LOCKWOOD	C295842-01A	$390,000.00	09/05/2025
	2	$800,000.00	
Funding Type: Integrated Management Plan Grant			
MARYVILLE	C295952-01	$80,000.00	01/31/2025
KEARNEY	C295953-01	$80,000.00	03/24/2025
	2	$160,000.00	
Funding Type: SRF Engineering Report Grant			
CLARENCE	EPG-187-19	$22,400.00	10/02/2020
STRAFFORD	EPG-210-20	$50,000.00	10/02/2020
ROSEBUD	EPG-214-20	$50,000.00	10/06/2020
FREMONT HILLS	EPG-212-20	$30,280.00	12/17/2020
FAIRVIEW	EPG-218-20	$48,000.00	01/27/2021
ASHLAND	EPG-213-20	$50,000.00	02/03/2021
KIMBERLING CITY	EPG-215-20	$48,000.00	03/17/2021
CITY OF MONETT	EPG-221-20	$50,000.00	04/12/2021
EMINENCE	EPG-224-20	$40,000.00	04/26/2021
LAURIE	EPG-222-20	$50,000.00	04/26/2021
OSAGE BEACH	EPG-219-20	$50,000.00	05/12/2021
TOWN OF CHARMWOOD	EPG-223-20	$23,200.00	05/26/2021
GREENWOOD	EPG-220-20	$50,000.00	06/01/2021
STEELE	EPG-227-21	$48,000.00	06/01/2021
GOODMAN	EPG-216-20	$50,000.00	06/10/2021
RICH HILL	EPG-229-21	$50,000.00	07/01/2021
VILLAGE OF INDIAN POINT	EPG-230-21	$50,000.00	07/13/2021
POTOSI	EPG-228-21	$50,000.00	07/22/2021
MANSFIELD	EPG-226-21	$50,000.00	08/05/2021
BOURBON	EPG-236-21	$50,000.00	09/09/2021
MARSHFIELD	EPG-217-20	$50,000.00	09/17/2021
DIXON	EPG-234-21	$50,000.00	09/29/2021

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VILLAGE OF WINDSOR PLACE	EPG-207-20	$50,000.00	10/14/2021
VERONA	EPG-231-21	$50,000.00	11/12/2021
DIXON	EPG-243-21	$62,500.00	11/15/2021
HIGHLANDVILLE	EPG-237-21	$40,000.00	12/20/2021
SARCOXIE	EPG-239-21	$50,000.00	12/21/2021
KIDDER	EPG-235-21	$50,000.00	01/10/2022
BATTLEFIELD	EPG-245-21	$50,000.00	01/27/2022
IBERIA	EPG-242-21	$50,000.00	01/27/2022
CLEVER	EPG-247-21	$30,720.00	02/16/2022
NEWBURG	EPG-250-22	$50,000.00	03/23/2022
WARSAW	EPG-254-22	$62,500.00	04/05/2022
ANDERSON	EPG-240-21	$50,000.00	04/08/2022
HERMAN	EPG-249-22	$50,000.00	05/03/2022
PURDY	EPG-251-22	$50,000.00	05/03/2022
DREXEL	EPG-253-22	$50,000.00	06/07/2022
DUDLEY	EPG-263-22	$50,000.00	06/07/2022
FREEBURG	EPG-257-22	$50,000.00	06/07/2022
BOWLING GREEN	EPG-262-22	$50,000.00	06/09/2022
NEW BLOOMFIELD	EPG-246-21	$50,000.00	06/14/2022
MOREHOUSE	EPG-248-22	$50,000.00	06/24/2022
HAYTI HEIGHTS	EPG-244-21	$62,500.00	07/14/2022
ASH GROVE	EPG-256-22	$50,000.00	07/27/2022
LA BELLE	EPG-259-22	$48,000.00	07/28/2022
LICKING	EPG-238-21	$50,000.00	07/28/2022
SUMMERSVILLE	EPG-270-22	$48,000.00	08/03/2022
WALKER	EPG-261-22	$50,000.00	08/12/2022
SILEX	EPG-268-22	$62,500.00	08/15/2022
HIGH HILL	EPG-267-22	$50,000.00	09/13/2022
BRUNSWICK	EPG-265-22	$62,500.00	09/14/2022
OTTERVILLE	EPG-260-22	$47,529.00	09/15/2022
SALEM	EPG-264-22	$50,000.00	11/21/2022
STURGEON	EPG-266-22	$50,000.00	12/01/2022
CENTER	EPG-271-22	$50,000.00	12/22/2022
VIBURNUM	EPG-272-22	$50,000.00	12/22/2022
MILLARD	EPG-258-22	$35,000.00	01/05/2023
OSCEOLA	EPG-273-22	$50,000.00	01/12/2023
HUMPHRYS	EPG-274-22	$35,000.00	02/08/2023
CAMELOT ESTATES	EPG-252-22	$39,424.00	04/19/2023
LONE JACK	EPG-281-23	$50,000.00	05/02/2023
PLATTSBURG	EPG-278-23	$50,000.00	05/23/2023
CLARK	EPG-275-22	$50,000.00	06/02/2023
HALE	EPG-255-22	$50,000.00	06/07/2023
SKIDMORE	EPG-289-23	$62,500.00	06/22/2023
DEXTER	EPG-288-23	$50,000.00	07/18/2023
BRANSON WEST	EPG-282-23	$50,000.00	08/10/2023
BUTTERFIELD	EPG-286-23	$50,000.00	08/29/2023
PARK HILLS	EPG-287-23	$50,000.00	09/13/2023
EXETER	EPG-283-23	$50,000.00	09/19/2023
NEW HAMPTON	EPG-285-23	$62,470.00	10/20/2023
JAMESPORT	EPG-279-23	$56,250.00	10/26/2023
MAYSVILLE	EPG-284-23	$36,000.00	12/13/2023
HOUSTON	EPG-290-23	$50,000.00	01/10/2024
CARROLLTON	EPG-294-23	$50,000.00	01/23/2024
PILOT KNOB	EPG-300-23	$50,000.00	03/05/2024
NEW HAVEN	EPG-296-23	$50,000.00	03/19/2024
LICKING	EPG-292-23	$62,500.00	04/12/2024
GREEN CITY	EPG-303-24	$62,500.00	04/19/2024
KEYTESVILLE	EPG-305-24	$40,000.00	06/06/2024
BLYTHEDALE	EPG-304-24	$50,000.00	06/27/2024
DELTA	EPG-301-24	$50,000.00	07/08/2024
PARMA	EPG-308-24	$62,500.00	07/08/2024
BUCKLIN	EPG-293-23	$50,000.00	07/23/2024
LINCOLN COUNTY PWSD 2	EPG-307-24	$48,000.00	07/23/2024
SKIDMORE	EPG-311-24	$62,500.00	08/19/2024
OREGON	EPG-299-23	$44,000.00	09/17/2024
LIBERTY HILLS RCSD	EPG-298-23	$50,000.00	10/03/2024
SAINT MARY	EPG-310-24	$50,000.00	10/18/2024
BARNARD	EPG-276-22	$50,000.00	11/14/2024
BERGER	EPG-295-23	$50,000.00	03/24/2025
STE. GENEVIEVE	EPG-317-24	$50,000.00	03/24/2025
MALDEN	EPG-319-24	$50,000.00	04/03/2025
QULIN	EPG-318-24	$62,500.00	04/08/2025
BELLE	EPG-312-24	$50,000.00	04/15/2025
HARTSBURG	EPG-316-24	$50,000.00	04/15/2025
BLAND	EPG-315-24	$32,000.00	06/04/2025
IRONDALE	EPG-322-25	$62,500.00	06/04/2025
LEADWOOD - WWTF	EPG-320-25	$50,000.00	06/04/2025
LEADWOOD - COLLECTION	EPG-321-25	$50,000.00	06/04/2025
GLENALLEN	EPG-323-25	$62,500.00	07/17/2025

Exhibit 4

SRF Binding Commitments
Federal Fiscal Years 1989 through 2025

Project Name	Project Number	Amount	Closing Date
HUGHESVILLE	EPG-324-25	$50,000.00	07/17/2025
POLO	EPG-326-25	$50,000.00	08/08/2025
MID-BUCHANAN R-V	EPG-325-25	$50,000.00	08/22/2025
	104	**$5,164,773.00**	
	Total Binding Commitments	**$4,794,069,054.71**	

Clean Water SRF Additional Subsidization Awards
Fiscal Year End 2025

Recipient	Project Complete as of Sept. 30, 2025?	Project Code	Amount Awarded	Award Date	Project
Upper White River Basin Foundation	Yes		$1,992,749	7/19/2011 & 4/14/2016	NPS
MACOG	Yes		1,000,000	8/2/2012	NPS
Taney County	Yes		3,000,000	10/15/2013	TP Impr
Carl Junction	Yes		2,050,000	11/6/2013	TP Exp, I/I
Sunrise Beach	Yes		1,886,911	11/25/2013	Coll, TP
Joplin	Yes		2,684,054	10/27/2014	TP, I/I
Aurora	Yes		785,158	1/14/2015	TP Rehab
Rocky Mount Sewer District	Yes		2,974,042	3/25/2015	Coll, TP
Odessa	Yes		2,567,562	7/21/2015	TP
Monett	Yes		945,260	10/13/2015	TP, Coll
Macon	Yes		825,500	11/16/2015	TP
Windsor Place	Yes		607,758	11/23/2015	TP
Alba	Yes		1,188,746	12/3/2015	TP, Coll
Brashear	Yes		484,852	2/25/2016	TP
Pierce City	Yes		494,860	11/10/2016	TP Impr, Coll
Renick	Yes		424,755	12/12/2016	TP, Coll
Madison	Yes		1,489,431	12/20/2016	I/I, TP Impr, Coll
New London	Yes		2,315,460	12/21/2016	TP Impr, Coll
Wellsville	Yes		1,555,159	12/21/2016	TP Impr
Chamois	Yes		922,815	4/25/2017	TP, Coll Rehab
Unionville	Yes		777,000	10/17/2017	Coll Rehab
Belle	Yes		277,690	1/3/2019	Coll Impr
Missouri Public Utility Alliance	Yes		500,000	1/18/2019	N/A
Moscow Mills	Yes		860,000	5/16/2019	PS, I
Drexel	Yes		1,662,000	9/16/2019	TP, Impr, I/I, I
Gravois Arm	Yes		1,751,000	6/16/2020	Coll Impr, IVA
Moberly	No	C295854-01	954,208	4/30/2020	Coll, PS
Van Buren	Yes	C295857-01	1,737,887	4/30/2020	Coll, PS
Linn	Yes	C295853-01	607,570	4/30/2020	Coll, PS
Winfield	Yes	C295856-01	62,500	4/30/2020	N/A
East Prairie	Yes	C295851-01	52,200	4/30/2020	N/A
Holts Summit	Yes	C295852-01	808,971	4/30/2020	Coll, PS
Potosi	Yes	C295855-01	339,930	4/30/2020	Coll
Strafford	Yes	EPG-210-20	50,000	10/2/2020	ERG
Clarence	Yes	EPG-187-19	21,600	10/2/2020	ERG
Rosebud	Yes	EPG-241-20	50,000	10/6/2020	ERG
Meadville	Yes	C295801-01	377,941	11/16/2020	TP Impr, Impr
Fremont Hills	Yes	EPG-212-20	30,280	12/17/2020	ERG
Metropolitan Sewer District	Yes	C295023-41	1,000,000	1/22/2021	I/I, IIIA
Fairview	Yes	EPG-218-20	48,000	1/27/2021	ERG
Ashland	Yes	EPG-213-20	49,999	2/3/2021	ERG
Kimberling City	Yes	EPG-215-20	48,000	3/17/2021	ERG
Rocky Mount Sewer District	Yes	C295838-01	2,000,000	3/19/2021	Det, Coll, IVA, IVB
Monett	Yes	EPG-221-20	50,000	4/12/2021	ERG
Laurie	Yes	EPG-222-20	46,112	4/26/2021	ERG
Eminence	Yes	EPG-224-20	40,000	4/26/2021	ERG
Osage Beach	Yes	EPG-219-20	49,989	5/12/2021	ERG
Charmwood	Yes	EPG-223-20	12,778	5/26/2021	ERG
Greenwood	Yes	EPG-220-20	50,000	6/1/2021	ERG
Steele	Yes	EPG-227-21	48,000	6/1/2021	ERG
Goodman	Yes	EPG-216-20	50,000	6/10/2021	ERG
Jonesburg	Yes	C295076-01	62,500	6/16/2021	ERG

Clean Water SRF Additional Subsidization Awards
Fiscal Year End 2025

Recipient	Project Complete as of Sept. 30, 2025?	Project Code	Amount Awarded	Award Date	Project
Rich Hill	Yes	EPG-229-21	50,000	7/1/2021	ERG
Village of Indian Point	Yes	EPG-230-21	50,000	7/13/2021	ERG
Potosi	Yes	EPG-228-21	50,000	7/22/2021	ERG
Mansfield	Yes	EPG-226-21	50,000	8/5/2021	ERG
Centralia	Yes	C295860-01	1,000,000	8/27/2021	Impr, Exp, TP, II, IVA
Village of Ludlow	No	C295079-01	339,559	8/30/2021	Coll, PS
Bourbon	Yes	EPG-236-21	50,000	9/9/2021	ERG
Marshfield	Yes	EPG-217-20	50,000	9/17/2021	ERG
Perryville	Yes	C295832-01	1,000,000	9/24/2021	TP Impr, PS, Impr, II
Dixon	Yes	EPG-234-21	50,000	9/29/2021	ERG
Windsor Place	Yes	EPG-207-20	50,000	10/14/2021	ERG
Windfield	Yes	C295856-02	837,300	11/4/2021	Coll, PS
Verona	Yes	EPG-231-21	50,000	11/12/2021	ERG
Dixon Phase 2	Yes	EPG-243-21	62,500	11/15/2021	ERG
Miller	Yes	C295726-02	1,044,000	11/8/2021	TP Impr, Coll, I/I, Impr, II, IIIA, IIIB
Highlandville	Yes	EPG-237-21	40,000	12/20/2021	ERG
Sarcoxie	Yes	EPG-239-21	50,000	12/21/2021	ERG
Kidder	Yes	EPG-235-21	50,000	1/10/2022	ERG
Iberia	Yes	EPG-242-21	50,000	1/27/2022	ERG
Battlefield	Yes	EPG-245-21	49,984	1/27/2022	ERG
Clever	Yes	EPG-247-21	30,720	2/16/2022	ERG
Newburg	Yes	EPG-250-22	50,000	3/28/2022	ERG
Missouri Rural Water Association	No	C295915-01	1,105,925	3/30/2022	TAG
Warsaw	Yes	EPG-254-22	62,500	4/5/2022	ERG
Anderson	Yes	EPG-240-21	50,000	4/8/2022	ERG
Purdy	Yes	EPG-251-22	49,940	5/3/2022	ERG
Hermann	Yes	EPG-249-22	50,000	5/3/2022	ERG
LaGrange	No	C295082-01	394,423	5/20/2022	Coll, FM, IVA
Greenfield	Yes	C295831-01	428,000	6/1/2022	Coll Impr, FM, I
Drexel	Yes	EPG-253-22	50,000	6/7/2022	ERG
Freeburg	Yes	EPG-257-22	50,000	6/7/2022	ERG
Dudley	Yes	EPG-263-22	50,000	6/7/2022	ERG
Bowling Green	Yes	EPG-262-22	50,000	6/9/2022	ERG
New Bloomfield	Yes	EPG-246-21	50,000	6/14/2022	ERG
Morehouse	Yes	EPG-248-22	50,000	6/24/2022	ERG
Hayti Heights	Yes	EPG-244-21	62,500	7/14/2022	ERG
Ash Grove	Yes	EPG-256-22	50,000	7/27/2022	ERG
La Belle	Yes	EPG-259-22	48,000	7/28/2022	ERG
Summersville	Yes	EPG-270-22	48,000	8/3/2022	ERG
Silex	Yes	EPG-268-22	62,500	8/15/2022	ERG
Walker	Yes	EPG-261-22	49,939	8/12/2022	ERG
High Hill	Yes	EPG-267-22	50,000	9/13/2022	ERG
Brunswick	Yes	EPG-265-22	62,500	9/14/2022	ERG
Otterville	Yes	EPG-260-22	47,529	9/15/2022	ERG
Leeton	Yes	C295850-01	1,319,000	9/21/2022	TP Impr, Coll, Rehab, I, II, IIIB
MSD I&I Phase VII	Yes	C295023-42	1,000,000	10/26/2022	I/I, IIIA
MSD Bissell	No	C295886-01	2,000,000	8/22/2023	TP Impr, Rehab, NPDE, II
MSD I&I Phase VIII	No	C295023-43	1,500,000	8/22/2023	I/I, IIIA
Springfield	No	C295859-02	1,500,000	8/2/2023	Coll, Impr, I/I, IIIA
Sunrise Beach	No	C295877-01	2,380,000	9/29/2023	Coll, Exp, FM, PS, IVA, IVB
Upperwhite River Basin	No	C295682-02	2,575,000	9/25/2023	TAG, NPS
St. Joseph	No	C295881-01	1,500,000	9/25/2023	TP, Imp, I
Salem	Yes	EPG-264-22	50,000	11/21/2022	ERG

Clean Water SRF Additional Subsidization Awards
Fiscal Year End 2025

Recipient	Project Complete as of Sept. 30, 2025?		Amount Awarded	Award Date	Project
Sturgeon	Yes	EPG-266-22	50,000	12/1/2022	ERG
Center	Yes	EPG-271-22	50,000	12/22/2022	ERG
Viburnum	Yes	EPG-272-22	50,000	12/22/2022	ERG
Millard	Yes	EPG-258-22	35,000	1/5/2023	ERG
Osceola	Yes	EPG-273-22	50,000	1/12/2023	ERG
Humphreys	Yes	EPG-274-22	35,000	2/8/2023	ERG
Camelot Estates SD	Yes	EPG-252-22	39,424	4/19/2023	ERG
Lone Jack	Yes	EPG-281-23	50,000	5/3/2023	ERG
Plattsburg	Yes	EPG-278-23	50,000	5/23/2023	ERG
Clark	Yes	EPG-275-22	50,000	6/2/2023	ERG
Hale	Yes	EPG-255-22	50,000	6/7/2023	ERG
Skidmore	Yes	EPG-289-23	62,500	6/22/2023	ERG
Dexter	No	EPG-288-23	50,000	7/19/2023	ERG
Branson West	Yes	EPG-282-23	50,000	8/10/2023	ERG
Butterfield	No	EPG-286-23	50,000	8/29/2023	ERG
Park Hills	Yes	EPG-287-23	50,000	9/13/2023	ERG
Exeter	No	EPG-283-23	50,000	9/19/2023	ERG
New Hampton	Yes	EPG-285-23	62,470	10/20/2023	ERG
Jamesport	No	EPG-279-23	56,250	10/26/2023	ERG
Maysville	Yes	EPG-284-23	36,000	12/13/2023	ERG
Houston	No	EPG-290-23	50,000	1/10/2024	ERG
Windsor	No	C295512-01	2,245,649	1/18/2024	TP, Impr, NPDES, I/I, II, IIIA, IIIB
Carrollton	No	EPG-294-23	50,000	1/23/2024	ERG
Pilot Knob	No	EPG-300-23	50,000	3/5/2024	ERG
New Haven	No	EPG-296-23	50,000	3/19/2024	ERG
Higginsville	No	C295878-01	3,500,000	3/28/2024	TP, NPDES, II
Licking	No	EPG-292-23	62,500	4/12/2024	ERG
Green City	No	EPG-303-24	62,500	4/19/2024	ERG
Rosebud	No	C295083-01	1,796,984	5/7/2024	TP, Impr, I/I, NPDES, II, IIIA
Keytesville	No	EPG-305-24	40,000	6/6/2024	ERG
Blythedale	No	EPG-304-24	50,000	6/27/2024	ERG
Delta	No	EPG-301-24	50,000	7/8/2024	ERG
Parma	No	EPG-308-24	62,500	7/8/2024	ERG
Bucklin	No	EPG-293-23	50,000	7/23/2024	ERG
Lincoln County PWSD 2	No	EPG-307-24	48,000	7/23/2024	ERG
Mayview	No	C295849-01	2,097,149	7/24/2024	TP, Impr, NPDES, I/I, II, IIIA
Skidmore	No	EPG-311-24	62,500	8/19/2024	ERG
Boone County Commission-Bolli Road	No	C295299-03	209,986	8/28/2024	Coll, FM, IVA
Moberly-Sparks Avenue	No	C295648-02	422,052	8/28/2024	Coll, PS, FM, IVA, IVB
MSD I&I Phase IX	No	C295023-44	1,000,000	8/28/2024	I/I, IIIA
Aurora	No	C295873-01	2,000,000	9/16/2024	Impr, NPDES, TP, II
Oregon	No	EPG-299-23	44,000	9/17/2024	ERG
Burlington Junction	No	C295870-01	689,939	9/30/2024	TP, Impr, NPDES, PS, Rehab, I
Liberty Hills RCSD	No	EPG-298-23	50,000	10/3/2024	ERG
St. Mary	No	EPG-310-24	50,000	10/18/2024	ERG
Granby - RIG	No	C295956-01	62,500	10/25/2024	Coll, Exp; IVA
Barnard	No	EPG-276-22	50,000	11/14/2024	ERG
Rocky Mount Sewer District	No	C295203-02	2,515,812	11/21/2024	Coll, Exp, FM, NPDES, PS, TP; II, IVA, IVB
Little Blue Valley SD	No	C295439-05	750,000	12/4/2024	Int; IVB
Springfield - Jordan Creek	No	C295859-03	3,500,000	12/4/2024	NPS; VIA, VIB
Clinton - RIG	No	C295948-02	62,242	12/9/2024	Coll, Exp; IVA
Village of Ludlow - Amendment	No	C295079-01	801,873	12/10/2024	Coll, PS

Moberly Orton Lane - RIG	No	C295854-02	62,500	12/12/2024	Coll, Exp; IVA
MSD Prospect Hill EC	No	C295887-01	3,935,661	12/24/2024	Coll, Impr; II, Other
Maryville	No	C295952-01	80,000	1/31/2025	IMPG
Ste. Genevieve	No	EPG-317-24	50,000	3/24/2025	ERG
Kearney	No	C295953-01	80,000	3/24/2025	IMPG
Berger	No	EPG-295-23	50,000	3/24/2025	ERG
Malden	No	EPG-319-24	50,000	4/3/2025	ERG
Qulin	No	EPG-318-24	62,500	4/8/2025	ERG
Belle	No	EPG-312-24	50,000	4/15/2025	ERG
Hartsburg	No	EPG-316-24	50,000	4/15/2025	ERG
Leadwood	No	EPG-320-25	50,000	6/4/2025	ERG
Leadwood	No	EPG-321-25	50,000	6/4/2025	ERG
Bland	No	EPG-315-24	32,000	6/4/2025	ERG
Irondale	No	EPG-322-25	62,500	6/4/2025	ERG
Appleton City	No	C295916-01	2,245,223	7/8/2025	TP, Impr, Coll, FM, I/I, NPDES; II, IIIA, IIIB
Hughesville	No	EPG-324-25	50,000	7/17/2025	ERG
Upperwhite River Basin-Amendment	No	C295682-02	43,750	7/17/2025	TAG, NPS
Village of Glenallen	No	EPG-323-25	62,500	7/17/2025	ERG
Little Blue Valley SD	No	C295439-04	2,750,000	7/23/2025	TP, PS, Det, Exp, NPDES; II, IIIB
Polo	No	EPG-326-25	50,000	8/8/2025	ERG
Mid Buchanan R-V School District	No	EPG-325-25	50,000	8/22/2025	ERG
Gravois Arm Sewer District	No	C295715-03	3,000,000	8/28/2025	Coll, FM, PS; IVA
MSD I&I Phase X	No	C295023-45	1,500,000	8/28/2025	Coll, I/I, IIIA
Mountain View	No	C295896-01	3,500,000	9/9/2025	Coll, I/I, Rehab, IIIA, IIIB
Queen City	No	C295865-01	1,075,226	9/11/2025	Coll, I/I, TP, Impr, Rehab, NPDES; II, IIIA, IIIB
Jasper	No	C295843-01	624,000	9/17/2025	TP, Impr, Rehab, NPDES; II
La Monte	No	C295890-01	1,784,069	9/17/2025	TP, Impr, Rehab, NPDES, Coll, I/I; I, IIIA
Unionville	No	C295920-01	1,010,445	9/18/2025	TP, Exp, Impr, NPDES, Rehab; II
New Florence	No	C295884-01	755,865	9/22/2025	I/I, Rehab, Coll, PS;IIIA
Huntsville	No	C295848-01	1,832,085	9/23/2025	Coll, I/I, Rehab; IIIA
Total			$114,982,200		

Coll – Collection, CSO - Combined Sewer Overflow , DET – Detention, ERG – Engineering Report, Exp – Expansion, FM - Force main, Impr – Improvements, I - Secondary treatment, Int– Interceptor, II – Advanced Treatment, IIIA - I/I Correction, IIIIB - Sewer replacement or rehabilition, /I – Inflow and Infiltration, IMPG - Integrated Management Plan, IVA – New Collection, IVB – New Interceptors, IIA – I/I Correction, N/A – Not Applicable, NPS – Non-point Source, PS – Pump Station, TP - Treatment Plant, TAG – Technical Assistance Grant, V - CSO, VIIB - NPS: Animal, VIID - NPS: Urban, VI-A - Non-Point Source Gray Infrastructure

Management's Discussion and Analysis

The following is the discussion and analysis of the financial activities for the Missouri Department of Natural Resources'(department) Clean Water State Revolving Fund (CWSRF) Program for the year ended September 30, 2025. Readers are encouraged to consider the information presented here in conjunction with additional information that is furnished in the Notes to the Financial Statements.

Financial Highlights

The assets and deferred outflows of resources of the program exceeded liabilities and deferred inflows of resources at the close of the most recent fiscal year by $1,850,091,302 (net position). Net position consists of federal capitalization grant contributions of $1,582,560,265, state match contributions of $112,064,216, and net income of $155,466,821 since the inception of the program. The net position of the program is all restricted. The program's enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program.

Total assets increased by $19,728,709 from $1,950,346,319 on September 30, 2024, to $1,970,075,028, on September 30, 2025. The enterprise funds' assets increased $19,530,260 and the custodial fund assets increased $198,449. Explanations for these changes are detailed in the Financial Analysis section.

Total liabilities decreased $29,868,129. Most of the decrease was from a reduction in bonds payable. Bonds payable decreased $34,032,881 because the program has changed from primarily a leveraged loan program to a direct loan program.

During this reporting period, the program's total net position increased $49,102,547. Of this amount, $52,406,905 is non-operating grants from the Environmental Protection Agency, and a negative $8,545,611 of operating income.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the department's CWSRF program's basic financial statements. The program's basic financial statements are comprised of two components: 1) proprietary and fiduciary fund financial statements; and 2) notes to the financial statements.

The proprietary and fiduciary fund financial statements include a statement of net position; a statement of revenues, expenses and changes in net position; a statement of cash flows; a statement of fiduciary net position; and a statement of changes in fiduciary net position.

- The statement of net position presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position of the program. Assets consist of cash and cash equivalents, administration fees receivable, federal capitalization grant funds receivable,

interest receivable from loans and investments, and loans receivable. Deferred outflows of resources consist of the deferred charge on refunding and the deferred outflows for pension and other post-employment benefits (OPEB). Liabilities include accounts payable, bonds payable, net pension liability, net OPEB liability, and bond interest payable. Deferred inflows of resources consist of the deferred inflows for pension and OPEB. Net position includes the federal capitalization grant contributions, the state match contributions, and the excess earnings of the program's operations since inception.

- The statement of revenues, expenses and changes in net position presents information showing how the program's net position changed during the reporting period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

- The statement of cash flows is provided to identify the sources and the uses of cash during the reporting period and to demonstrate that the program has sufficient cash to meet its obligations.

- The statement of fiduciary net position and a statement of changes in fiduciary net position provide information about the program's custodial fund. The custodial fund consists of the assets and liabilities related to the loan funds that are held at trustee banks on behalf of the loan participants.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the fund financial statements.

Financial Analysis

1. The following section displays the current and prior year financial statements of the loan fund and describes some of the major reasons for the changes.

Loan Fund Net Position

	2025	2024	Percent Change
Current assets	$589,707,234	$ 681,179,493	-13%
Non-current assets	1,350,961,074	1,237,010,805	9%
Total assets	1,940,668,308	1,918,190,298	1%
Deferred outflows	1,742,815	2,543,285	-31%
Total assets and deferred outflows	1,942,411,123	1,920,733,583	1%
Current liabilities	50,567,757	48,362,052	5%
Non-current liabilities	64,575,427	97,657,055	-34%
Total liabilities	115,143,184	146,019,107	-21%
Deferred inflows	23,149	184,293	87%
Total liabilities and deferred inflows	115,166,333	146,203,400	-21%
Net position	$1,827,244,790	$ 1,774,530,183	3%

The loan fund net position increased $52,714,607 from the previous year. The major reasons for the increase:

- Loans receivable increased by $111,982,093.
- Cash and cash equivalents decreased by $90,718,429.
- Bonds payable decreased by $34,032,881.

Changes in Loan Fund Net Position

	2025	2024	Percent Change
Operating revenues	$19,360,731	$ 22,129,478	-13%
Operating expenses	23,492,488	13,380,350	76%
Operating income	(4,131,757)	8,749,128	-147%
Non-operating revenues (expenses)	57,078,101	107,463,658	-47%
Income before transfers	52,946,344	116,212,786	-54%
Transfers in	-	-	0%
Changes in net position	52,946,344	116,212,786	-54%
Net position, beginning of year	1,774,530,183	1,658,317,397	7%
Prior period adjustment	(231,737)	-	0%
Net position, end of year	$1,827,244,790	$ 1,774,530,183	3%

Operating expenses of the loan fund increased 76 percent. An increase in disbursements to grant recipients was the contributing factor for the increase in the amount of $10,448,429.

Loan Fund Cash Flows

	2025	2024	Percent Change
Cash flows from operating activities	$(113,150,623)	$ (135,488,624)	-16%
Cash flows from non-capital financing activities	12,672,376	43,767,658	-71%
Cash flows from capital activities	(35,000)	-	0%
Cash flows from investing activities	9,794,818	12,317,590	-20%
Decrease in cash and cash equivalents	(90,718,429)	(79,403,376)	14%
Cash and cash equivalents, beginning of year	545,119,236	624,522,612	-13%
Cash and cash equivalents, end of year	$454,400,807	$ 545,119,236	-17%

Several factors caused a change in the loan fund cash flow amounts between the 2024 and the 2025 reporting period. The main contributing factors are detailed below:

- Grant disbursements increased $7,780,293.
- Loan disbursements decreased $38,946,132.
- Repayments received on loans decreased $6,239,167.
- Bond principal retired decreased $10,819,900.
- Other payments decreased $3,357,421.

2. The following section displays the current and prior year financial statements of the administration fee fund and describes some of the major reasons for the changes.

Administration Fee Fund Net Position

	2025	2024	Percent Change
Current assets	$27,451,739	$ 30,399,489	-10%
Capital assets	-	-	0%
Total assets	27,451,739	30,399,489	-10%
Deferred outflows	818,515	678,941	21%
Total assets and deferred outflows	28,270,254	31,078,430	-9%
Current liabilities	400,785	328,676	22%
Non-current liabilities	4,052,771	3,315,535	22%
Total liabilities	4,453,556	3,644,211	22%
Deferred inflows	970,186	975,647	-1%
Total liabilities and deferred inflows	5,423,742	4,619,858	17%
Net position	$22,846,512	$ 26,458,572	-14%

Net position of the administration fee fund decreased $3,612,060. The net position change reflects an overall cash balance decrease resulting from fund expenditures exceeding income.

Changes in Administration Fee Fund Net Position

	2025	2024	Percent Change
Operating revenues	$ 5,604,662	$ 5,002,806	12%
Operating expenses	10,018,516	4,171,019	140%
Operating income	(4,413,854)	831,787	-631%
Non-operating revenues (expenses)	845,591	941,122	-10%
Income before transfers	(3,568,263)	1,772,909	-301%
Transfers out	-	-	0%
Changes in net position	(3,568,263)	1,772,909	-301%
Net position, beginning of year	26,458,572	24,685,663	7%
Prior period adjustment	(43,797)	-	0%
Net position, end of year	$22,846,512	$ 26,458,572	-14%

Operating expenses increased $5,847,497, and operating revenues increased $601,856. Operating expenses increased primarily due to increased salaries and benefits.

Administration Fee Fund Cash Flows

	2025	2024	Percent Change
Cash flows from operating activities	($3,872,579)	$ 849,063	-556%
Cash flows from non-capital financing activities	-	-	0%
Cash flows from capital and related financing activities	-	-	0%
Cash flows from investing activities	870,612	930,407	-6%
Increase (Decrease) in cash and cash equivalents	(3,001,967)	1,779,470	-269%
Cash and cash equivalents, beginning of year	28,761,081	26,981,611	7%
Cash and cash equivalents, end of year	$25,759,114	$ 28,761,081	-10%

Grant disbursements decreased by $25,000, administration fees received increased by $470,699, payments to employees increased by $4,898,464, other administrative payments increased by $318,037 in this reporting period. The administration fee fund did not provide the state match for 2025. Overall, administration fees received were less than expenses resulting in cash and cash equivalents decreasing by $3,001,967 in this reporting period.

3. The following section displays the current and prior year assets and liabilities of the custodial fund.

Custodial Fund Net Position

	2025	2024	Percent Change
Assets	$1,954,981	$ 1,756,532	11%
Liabilities	1,954,981	1,756,532	11%
Net Position	$ -	$ -	0%

The custodial fund assets and liabilities increased 11 percent.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Net Position
September 30, 2025

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Assets:			
Current assets:			
Cash and cash equivalents	$ 442,961,876	$ 25,759,114	$ 468,720,990
Restricted cash and cash equivalents	11,438,931	-	11,438,931
Restricted investments	907,467	-	907,467
Receivables:			
Loan interest	4,415,901	-	4,415,901
Investment interest	1,617,722	158,116	1,775,838
Administration fees	-	1,534,509	1,534,509
Due from EPA	1,134,877	-	1,134,877
Current portion of loans receivable:			
Leveraged loans	27,027,000	-	27,027,000
Reserve loans	18,411,986	-	18,411,986
Direct loans	81,708,376	-	81,708,376
Nonpoint source loans	83,098	-	83,098
Total current assets	589,707,234	27,451,739	617,158,973
Non-current assets:			
Loans receivable:			
Leveraged loans	30,657,000	-	30,657,000
Reserve loans	21,349,444	-	21,349,444
Direct loans	1,298,791,913	-	1,298,791,913
Nonpoint source loans	128,300	-	128,300
Capital assets	35,000	106,662	141,662
Less accumulated depreciation	(583)	(106,662)	(107,245)
Total non-current assets	1,350,961,074	-	1,350,961,074
Total assets	1,940,668,308	27,451,739	1,968,120,047
Deferred outflows of resources:			
Deferred charge on refunding	1,031,020	-	1,031,020
Deferred outflows - pension	711,795	818,515	1,530,310
Total deferred outflows of resources	1,742,815	818,515	2,561,330
Liabilities:			
Current liabilities:			
Salaries and benefits payable	54,348	276,809	331,157
Compensated Absences	64,026	11,771	75,797
Accounts payable	24,339	112,205	136,544
Bond interest payable	1,098,898	-	1,098,898
Current portion of bonds payable	44,984,891	-	44,984,891
Other payables	4,341,255	-	4,341,255
Total current liabilities	50,567,757	400,785	50,968,542
Non-current liabilities:			
Bonds payable	61,502,918	-	61,502,918
OPEB liability	363	5,261	5,624
Net pension liability	2,851,468	4,006,934	6,858,402
Compensated Absences	220,678	40,576	261,254
Total non-current liabilities	64,575,427	4,052,771	68,628,198
Total liabilities	115,143,184	4,453,556	119,596,740
Deferred inflows of resources:			
Deferred inflows - pension	23,074	969,315	992,389
Deferred inflows - OPEB	75	871	946
Total deferred inflows of resources	23,149	970,186	993,335
Net position:			
Net investment in capital assets	34,417	-	34,417
Restricted for loans and debt service	1,827,210,373	22,846,512	1,850,056,885
Unrestricted for pension liability	-	-	-
Total net position	$ 1,827,244,790	$ 22,846,512	$ 1,850,091,302

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Revenues, Expenses and Changes in Net Position
For the year ended September 30, 2025

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Operating revenues:			
Interest income on SRF loans	$ 17,664,132	$ -	$ 17,664,132
Administration fees	-	5,604,662	5,604,662
Other	1,696,599	-	1,696,599
Total operating revenues	19,360,731	5,604,662	24,965,393
Operating expenses:			
Salaries and benefits	1,640,261	8,274,133	9,914,394
Travel	2,824	20,552	23,376
Other administrative expenses	273,267	433,194	706,461
Indirect costs	305,798	1,290,637	1,596,435
Disbursements to grant recipients	21,269,755	-	21,269,755
Depreciation expense	583	-	583
Other	-	-	-
Total operating expenses	23,492,488	10,018,516	33,511,004
Operating income	(4,131,757)	(4,413,854)	(8,545,611)
Non-operating revenues (expenses):			
Environmental Protection Agency grants	52,406,905	-	52,406,905
Loss on disposal of asset	-	-	-
Investment income	9,920,128	845,591	10,765,719
Interest expense on bonds payable	(4,133,315)	-	(4,133,315)
Bond issuance expense	(1,115,617)	-	(1,115,617)
Total non-operating revenues (expenses)	57,078,101	845,591	57,923,692
Income before transfers	52,946,344	(3,568,263)	49,378,081
Change in net position	52,946,344	(3,568,263)	49,378,081
Net position, beginning of year	1,774,530,183	26,458,572	1,800,988,755
Prior period adjustment	(231,737)	(43,797)	(275,534)
Net position, beginning of year as restated	1,774,298,446	26,414,775	1,800,713,221
Net position, end of year	$ 1,827,244,790	$ 22,846,512	$ 1,850,091,302

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Cash Flows
For the year ended September 30, 2025

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Cash flows from operating activities:			
Grant disbursements	$ (18,309,607)	$ -	$ (18,309,607)
Loan disbursements	(242,105,292)	-	(242,105,292)
Repayments received on loans	130,123,199	-	130,123,199
Interest received on loans	17,538,270	-	17,538,270
Administration fees	-	5,525,424	5,525,424
Payments to employees	(1,482,120)	(7,709,629)	(9,191,749)
Other administrative payments	(611,672)	(1,688,374)	(2,300,046)
Other	1,696,599	-	1,696,599
Net cash flows from operating activities	(113,150,623)	(3,872,579)	(117,023,202)
Cash flows from noncapital financing activities:			
Bonds issued, including premium	17,135,000	-	17,135,000
Bond principal retired	(49,410,000)	-	(49,410,000)
Interest paid on bonds	(5,415,154)	-	(5,415,154)
Environmental Protection Agency grants	51,478,147	-	51,478,147
Bond issuance costs	(1,115,617)	-	(1,115,617)
Net cash flows from noncapital financing activities	12,672,376	-	12,672,376
Cash flows from capital and related financing activities:			
Purchase of capital assets	(35,000)	-	(35,000)
Cash flows from investing activities:			
Investment income	9,794,818	870,612	10,665,430
Net cash flows from investing activities	9,794,818	870,612	10,665,430
Increase in cash and cash equivalents	(90,718,429)	(3,001,967)	(93,720,396)
Cash and cash equivalents, beginning of year	545,119,236	28,761,081	573,880,317
Cash and cash equivalents, end of year	$ 454,400,807	$ 25,759,114	$ 480,159,921
Cash and cash equivalents consisted of the following:			
Cash and cash equivalents	$ 442,961,876	$ 25,759,114	$ 468,720,990
Restricted cash and cash equivalents	11,438,931	-	11,438,931
Total cash and cash equivalents	$ 454,400,807	$ 25,759,114	$ 480,159,921
Reconciliation of operating income to net cash flows from operating activities:			
Operating income	$ (4,131,757)	$ (4,413,854)	$ (8,545,611)
Adjustments to reconcile operating income to net cash flows from operations:			
Depreciation expense	583	-	583
Increase (decrease) in Compensated Absences Payable	220,678	40,576	261,254
Changes in assets, deferred outflows, liabilities, and deferred inflows:			
(Increase) decrease in loan interest receivable	(125,861)	-	(125,861)
(Increase) decrease in loans receivable	(111,982,093)	-	(111,982,093)
(Increase) decrease in other receivables	-	(79,238)	(79,238)
(Increase) decrease in deferred outflows - pension	54,213	(139,744)	(85,531)
(Increase) decrease in deferred outflows - OPEB	7	170	177
Increase (decrease) in other payables	2,965,903	72,109	3,038,012
Increase (decrease) in net pension liability	8,810	653,450	662,260
Increase (decrease) in OPEB liability	38	(587)	(549)
Increase (decrease) in deferred inflows - pension	(161,096)	(4,022)	(165,118)
Increase (decrease) in deferred inflows - OPEB	(48)	(1,439)	(1,487)
Net cash flows from operating activities	$ (113,150,623)	$ (3,872,579)	$ (117,023,202)

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Fiduciary Net Position
September 30, 2025

	Custodial Fund
Assets:	
Current assets:	
Cash and cash equivalents	$ 1,953,637
Investment interest receivable	1,344
Total assets	1,954,981
Liabilities:	
Current liabilities:	
Interest subsidies payable to communities	12
Due to other governments	548,079
Other payables	1,502,547
Total current liabilities	2,050,638
Non-current liabilities:	
Arbitrage rebate payable	(95,657)
Total non-current liabilities	(95,657)
Total liabilities	1,954,981
Total net position	$ -

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Statement of Changes in Fiduciary Net Position
For the year ended September 30, 2025

	Custodial Fund
Additions:	
Collections from EPA	$ -
Total additions	-
Deductions:	
Payments of project costs to communities	-
Total deductions	-
Net increase (decrease) in fiduciary net position	-
Net position, beginning of year	-
Net position, end of year	$ -

See accompanying notes to the financial statements.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Notes to the Financial Statements

Note 1: Summary of Significant Accounting Policies

Reporting Entity

The department's CWSRF program was established pursuant to Title VI of the Federal Water Quality Act of 1987. The act established the CWSRF program to replace the construction grants program to provide loans at reduced interest rates to finance the construction of publicly-owned water pollution control facilities, nonpoint source pollution control projects, and estuary management plans. The CWSRF program provides low-interest rate loans and grants to finance the eligible costs of qualified projects. The CWSRF program provides a flexible financing source that can be used for a variety of pollution control projects, including nonpoint source pollution control projects, and developing estuary conservation and management plans. Loans typically are repaid within 20 years, and all repayments, including interest and principal, must remain in the SRF loan fund, except for qualifying expenses. Loan terms can also be extended to 30 years, not to exceed the useful life of the project if the applicant is experiencing a significant financing challenge.

The CWSRF program was capitalized by the U.S. Environmental Protection Agency (EPA) through a series of grants starting in 1988. For most of the grants, states are required to provide an additional 20 percent of the federal capitalization grant as matching funds in order to receive the grant. As of September 30, 2025, Congress had authorized the EPA to award $1,641,965,631 in capitalization grants to the State of Missouri. The state is required to contribute $288,401,165 in matching funds.

The program is administered by the department, the Missouri Environmental Improvement and Energy Resources Authority (EIERA), and the Missouri Clean Water Commission. The EIERA issues bonds or notes to finance state match and qualified projects, and the department receives the capitalization grants from the EPA. The program is comprised of three funds within the state and a custodial fund that holds the construction loan funds. The state funds are:

- Water and Wastewater Loan Fund (Fund 0649) – receives the federal capitalization grant funds and uses those funds to make grants and loans and to pay the program's administrative expenses;
- Water and Wastewater Loan Revolving Fund (Fund 0602) – receives loan repayments and uses those funds to make new loans;
- Water Pollution Permit Fee Fund (Fund 0568) – receives the loan fees charged to borrowers and pays some administrative expenses of the program and other eligible expenses for water quality purposes. This fund is also referred to as the administration fee fund.

The custodial fund accounts for the monies held at trustee banks on behalf of the loan participants. This includes the funds generated by the sale of bonds that are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities, their unspent loan funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments.
The State of Missouri's statewide Annual Comprehensive Financial Report includes the CWSRF program as a special revenue fund, which uses the modified accrual basis of accounting. Due to

differences in reporting methods, there may be differences between the amounts reported in these financial statements and the Annual Comprehensive Financial Report. The major differences between the amounts reported in these financial statements and the Annual Comprehensive Financial Report is that the custodial fund is not included in the Annual Comprehensive Financial Report but is shown in these financial statements and the difference in reporting period.

Program Operations

The program provides financing to participants using three main types of funding: leveraged and reserve loans, direct loans, and grants.

A. Leveraged and Reserve Loans

Prior to State Fiscal Year (SFY) 2010, the program's main type of financing was leveraged and reserve loans. Missouri leveraged federal and state matching funds by issuing revenue bonds to make loans to qualified communities and by using federal grant and state matching funds to create reserves for the loans. Interest earned on the reserves subsidizes loan interest rates and enhances the security of the loans, which are pledged to repay bond principal and interest. Borrowers, in essence, received two loans from the CWSRF program: 1) a market-rate loan funded by the revenue bond proceeds that equaled project construction costs; and 2) a zero-rate loan funded by capitalization grants and state matching funds that equaled 70 percent of the project loan. Bond proceeds were deposited to the construction loan funds held by the trustee bank. As communities drew on these funds to pay construction costs, the reserve accounts were funded. For loans closed in SFY 2009, the reserve accounts were funded at closing rather than as construction funds were released. Earnings in the reserve account reduced the borrower's net interest payments on the bonds, resulting in the subsidized, blended interest rate on the project loan.

Beginning with bond series 2004C, a portion of the revenue bonds were sold to fund the leveraged loans, and the remaining were state match bonds that will be repaid with interest earnings on the loans. The state match bond proceeds were used to fund a portion of the construction loan account, while the reserve account was funded with federal grant and recycled funds.

B. Direct Loans

Direct loans that were closed prior to SFY 2010 were funded up front from recycled funds. Loan proceeds were deposited to the construction loan accounts held by the trustee bank. As construction costs were incurred, funds were released from the trustee bank to the borrower. During SFY 2010, the program changed how direct loans are funded. Instead of depositing 100 percent of the loan proceeds in a trustee bank at the time of closing, the loan is funded incrementally. Similar to a line of credit, funds are requested by the loan recipient as construction costs are incurred.

C. Grants

Beginning with the awarded capitalization grant during SFY 2010, the terms and conditions of the capitalization grant requires a percentage of assistance provided be in the form of additional loan subsidies, such as principal forgiveness, negative interest loans, or grants. Missouri chooses to provide the required additional subsidization through grants. Projects receiving this additional subsidization during FFY 2025 are funded through a combination of loan and grant with a maximum affordability grant of $2,000,000 per applicant.

The following table lists the ranges at which additional subsidization is required:

Federal Fiscal Year	Clean Water Capitalization Grant	Fiscal Year Awarded	Percentage	Planned Amount	Actual Amount Awarded
2021	CS290001-26	2021	10% to 40%	$17,427,004	$16,999,386
2022	CS290001-27	2022	40%	$12,830,400	$12,314,839
2022	4C-97797301	2022	49%	$24,176,110	$17,080,463
2022	4X-97797401	2022	100%	$2,592,000	$2,592,000
2023	CS290001-28	2023	40%	$8,318,000	$292,400
2023	4C-97797302	2023	49%	$28,313,670	$-
2023	4X-97797402	2023	100%	$5,894,000	$1,343,661
2024	CS290001-29	2025	40%	9,052,400	$-
2024	4C-97797303	2025	49%	30,891,070	$-
2024	4X-97797403	2025	100%	5,894,000	$-
2025	4X-97797404	2025	100%	5,894,000	$-

Basis of Accounting

The financial statements include enterprise funds and a fiduciary fund. The loan and administration fee funds are presented as enterprise funds and the custodial fund is presented as a fiduciary fund. All funds are maintained on the accrual basis. The enterprise funds are accounted for using the flow of economic resources measurement focus. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time the liabilities are incurred. All assets, deferred outflows of resources, deferred inflows of resources, and liabilities associated with the operations of the loan and administration fee funds are included on the statement of net position. The assets and liabilities of the custodial fund are included on the statement of fiduciary net position.

The CWSRF program reports the following major funds:

Loan Fund. The loan fund provides financial assistance to municipalities, counties, political subdivisions, and instrumentalities of the state, and in some cases individuals, small business owners, and others in the private sector. Funding is generated from federal capitalization grants, proceeds of revenue bonds issued to provide required state matching monies, proceeds of revenue bonds issued for the leveraged program, and recycled monies.

Administration Fee Fund. This fund accounts for the administration fees received on loans and the use of those fees to pay salaries and associated expenses of program personnel devoting time to the administration of the program. This fund is also available for eligible water quality purposes as defined in the Intended Use Plan (IUP).

In addition, the program reports the following fund type:

Custodial Fund. This fund accounts for monies held on behalf of municipalities, counties, political subdivisions, and instrumentalities of the state. This includes the funds generated by the sale of bonds, which are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities, their unspent loan funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments.

Cash, Cash Equivalents, and Investments

A. Enterprise Funds

All monies in the state funds (Funds 0568, 0602, and 0649) are required to be deposited with the Missouri State Treasurer's Office (STO), which is responsible for maintaining these deposits in accordance with state law. The program considers all such deposits to be cash. Investment interest earnings on these deposits are received by the program periodically throughout the month. According to state law, the treasurer is responsible for maintaining the cash balances and investing excess cash of the program, as further discussed in Note 2. Consequently, management of the program does not have any control over the investment of the excess cash. The statement of cash flows considers all funds deposited with the treasurer to be cash or cash equivalents, regardless of actual maturities of the underlying investments.

Monies of the Enterprise Funds that are held at the trustee bank in the master trust bond expense fund and the main bond debt service funds are invested in money market mutual funds by the trustee bank and are considered to be cash or cash equivalents. This does not include monies held at trustee banks on behalf of the loan participants. Those monies are accounted for under the Custodial Fund.

B. Custodial Fund

The Custodial Fund accounts for the monies held at trustee banks on behalf of the loan participants. This includes the funds generated by the sale of bonds that are deposited with a trustee bank in the applicant's name and are used for SRF eligible activities, their unspent loan

funds, debt service reserve funds, as well as the rebate funds held for arbitrage payments. The program considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

Operating Revenues and Expenses

Revenues and expenses as a result of providing grants and loans to participants are considered operating revenues and expenses. Operating revenues include interest earned on loans and administration fee revenue. Operating expenses include grant payments and accruals, salaries, benefits, depreciation, and other administrative expenses. The non-operating revenues and expenses of the CWSRF program are the EPA capitalization grant revenues, investment income, contributions from the State of Missouri and bond related expenses.

Administrative expenses to manage and operate the CWSRF program and other water quality purposes include staff salaries and benefits of $9,914,394.

Administration Fees

The program charges an administration fee to borrowers to fund administrative costs of operating the program and other water quality purposes. During the year ending September 30, 2025, $5,525,424 was collected for administration fees from borrowers, $870,612 of investment interest was received, and $9,398,003 was paid for administrative expenses from the administration fee fund. The cash balance of the administration fee fund was $25,759,114 as of September 30, 2025.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Missouri State Employees' Retirement System (MOSERS) and additions to or deductions from MOSERS' fiduciary net position have been determined on the same basis as they are reported by MOSERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Bonds Payable

Bonds issued are payable from borrower loan repayments. Interest expense is reported on the accrual basis. Any premium or cost of issuing the bonds is reported on the program's financial statements.

Borrowers make monthly payments to debt service repayment accounts, which also earn interest that further subsidizes the interest rates. On bond payment dates, transfers are made from the

repayment accounts to the debt service funds to make the semi-annual interest payments and annual bond principal payments. Interest earnings on the construction loan accounts and reserve accounts are also transferred to the debt service funds on the bond payment dates. These interest earnings reduce the amount that is needed from the repayment accounts.

Any loan repayments in excess of semi-annual bond principal and interest amounts flow to the master trust unallocated fund, and, if there are no defaults, are transferred to the Master Trust Interest Accumulation Fund or the Water and Wastewater Loan Revolving Fund to be used to make new loans.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The program has three items that qualify for reporting in this category. Those are the deferred charge on refunding and the deferred outflows for pension and OPEB reported in the statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The program has two items that qualify for reporting in this category, which are deferred inflows for pension and OPEB.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2: Cash, Cash Equivalents, and Investments

State Funds

All cash in the state funds (Funds 0568, 0602, and 0649) is required to be deposited with the

Missouri State Treasurer's Office (STO), who is responsible for maintaining and investing the pooled cash balances in accordance with state laws. STO is required to maintain a mix of investments in order to allow funds to be withdrawn at any time to meet normal operating needs. The program's share of the investment income from the local government investment pool is based on the average daily balance for the period and is credited to the program periodically throughout the month. STO has its own policies for custodial credit risk, interest rate risk, credit risk, concentration of credit risk, and foreign currency risk. Details of the investments and risks can be obtained from the STO.

All cash and investments in the local investment pool are stated at cost, which approximates fair market value. The investments in the local government investment pool are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

At September 30, 2025, the program had approximately $427,401,875 within STO's internal investment pool. The total deposits and investments of the internal investment pool are categorized according to the credit risk in the State of Missouri's Annual Comprehensive Financial Report. However, the program's portion of the internal investment pool cannot be individually categorized because the deposits and investments are pooled with other State agencies.

Trustee Bank Funds

All cash and investments held by trustee banks are invested in accordance with the trustee investment agreement and the bond indentures. Allowable investments include:

- Federal securities
- Direct and general obligations of the State which are pledged by the full faith and credit of the State and are rated in either of the two highest rating categories
- Deposits at banks, trust companies, or savings and loan associations which are fully insured by the Federal Deposit Insurance Corporation (FDIC)
- Federal funds, unsecured certificates of deposit, time deposits, and bankers acceptances (having maturities of not more than 365 days) of any bank and which are rated in the highest short-term rating category
- Unsecured promissory notes of any bank, trust company, national banking association, or bank holding company equal in quality to such institution's outstanding unsecured long-term debt that is rated in the highest rating category
- Tax exempt permitted investments
- Any other investment agreement with a provider which is rated, or whose unsecured, long-term obligations are rated at least "Aa2" or equivalent, or with a provider whose obligations are guaranteed by a guarantor which is rated, or whose unsecured, long-term obligations are rated at least "Aa2" or equivalent
- Commercial paper issued by domestic corporations rated in the second highest short-term rating category

- Shares in money market mutual funds rated in the highest applicable rating category

Custodial credit risk. This is the risk that, in the event of the failure of the counterparty, the program will not be able to recover the value of its deposits or investments. There are no cash and cash equivalents held by the trustee banks that were exposed to custodial credit risk. Also, no cash and cash equivalents were invested in money market mutual funds.

Interest rate risk. Interest rate risk is the risk that changes in interest rates may adversely affect the investment's fair value. The program does not have a policy to address interest rate risk.

Credit risk. The trustee banks are responsible for monitoring credit risk as it relates to the types of investments that can be made in accordance with the trustee investment agreement. The program has no investment policy that further limits its investment choices.

Concentration of credit risk. The program places no limit on the amount that may be invested with any one issuer. There were no investments held by a provider during the reporting period as of September 30, 2025.

Fair Value Measurement. The CWSRF program categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of September 30, 2025, the CWSRF program's government custodial and state and local government fixed income securities of $907,467 were valued using pricing of similar assets in markets that were not active (Level 2 input).

As of September 30, 2025, the loan fund had the following investments:

		Investment Maturities		
Investment Type	**Fair Value**	**<1 Year**	**1-5 Years**	**>5 Years**
Gov't Agency & State and Local	$ 907,467	$ 907,467	$-	$ -
Total	$ 907,467	$ 907,467	$ -	$ -

Note 3: Loans Receivable

Loans receivable consist of: leveraged loans, reserve loans, direct loans and nonpoint source loans. Leveraged loans are funded by the sale of revenue bonds, the proceeds of which are deposited to a construction loan fund. Borrowers are loaned funds from the construction loan fund to pay for construction costs incurred. The terms of the loans mirror the terms of the bonds in order to provide the funds to pay bond interest and principal according to the terms of the bonds. In conjunction with the leveraged loan that funds construction, a reserve loan is made to provide an interest subsidy to the borrower and to provide security for bond principal and

interest. With direct loans, there is no bond sale directly related to the loan. The loans are funded directly from the federal capitalization grant or recycled monies. The following details the types of loans as of September 30, 2025:

Loan Type	Loan Amount Authorized	Outstanding Balance
Leveraged	$1,730,092,661	$ 57,684,000
Reserve	1,164,691,027	39,761,430
Direct	3,014,841,501	1,380,500,289
Nonpoint Source	20,342,890	211,398
Total	$5,929,968,079	1,478,157,117
Less Current Maturities		127,230,460
Loans Receivable, Net of Current Portion		$1,350,926,657

Loans receivable activity during the period ended September 30, 2025, is summarized as follows:

Loan Type	Sept. 30, 2024 Balance	Disbursements	Repayments	Sept. 30, 2025 Balance
Leveraged	$ 91,111,000	$ -	$ 33,427,000	$ 57,684,000
Reserve	62,557,100	-	22,795,670	39,761,430
Direct	1,212,213,824	242,105,292	73,818,827	1,380,500,289
Nonpoint Source	293,100	-	81,702	211,398
Total	$1,366,175,024	$242,105,292	$130,123,199	$1,478,157,117

Loan Maturities

The scheduled principal payments in subsequent years are as follows:

Year Ending Sept. 30	Leveraged	Reserve	Direct	Nonpoint Source	Total
2026	27,027,000	18,411,986	$ 81,708,376	83,098	$127,230,460
2027	13,982,000	9,879,156	84,739,445	64,000	108,664,601
2028	9,232,000	6,674,013	90,091,547	64,300	106,061,860
2029	6,837,000	4,796,275	109,701,947	-	121,335,222
2030	67,000	-	95,625,723	-	95,692,723
2031-2035	335,000	-	409,802,800	-	410,137,800
2036-2040	204,000	-	248,439,552	-	248,643,552
2041-2045	-	-	123,230,997	-	123,230,997
2046-2050	-	-	61,489,059	-	61,489,059

2051-2055	-	-	53,378,843	-	53,378,843
2056-2060	-	-	22,292,000	-	22,292,000
Total	**$57,684,000**	**$39,761,430**	**$1,380,500,289**	**$211,398**	**$1,478,157,117**

Loans to Major Local Agencies

As of September 30, 2025, the program had made loans to 26 agencies whose outstanding loan balances represents approximately 91 percent of the total loans receivable, as shown below:

Borrower	Original Amount	Outstanding Principal Balance	Outstanding Reserve Balance
Belton	$ 21,232,000	$8,164,000	$ -
Blue Springs	33,789,000	8,191,300	-
Boone County RSD	27,020,400	11,818,774	443,566
Cape Girardeau	106,352,661	36,300,000	-
Columbia	80,015,000	23,787,700	269,748
Higginsville	22,000,000	14,020,199	-
Jefferson City	72,612,000	17,814,476	1,344,000
Joplin	85,203,329	16,966,297	-
Kansas City	261,950,000	99,094,936	-
Kirksville	30,640,000	13,163,001	-
Liberty	86,653,000	56,940,500	322,000
Little Blue Valley Sewer District	252,555,000	22,950,637	-
Metropolitan St. Louis Sewer District	2,141,962,941	744,270,598	14,510,989
Moberly	25,654,260	977,496	654,500
Odessa	21,050,000	8,416,400	-
Ozark	26,105,000	3,670,000	2,586,706
Perryville	32,000,000	22,212,000	-
Platte County RSD	25,220,000	2,625,000	1,837,500
Poplar Bluff	20,000,000	16,048,000	-
Republic	64,300,000	8,342,598	-
Rolla	35,861,000	22,153,000	304,500
Springfield	150,883,000	25,021,429	1,542,163
St. Joseph	204,070,000	112,230,452	-
Warrensburg	51,498,500	4,634,000	1,326,574
Washington	21,300,000	4,690,000	3,399,652
Wentzville	40,061,000	9,692,000	1,627,500
Total	$3,939,988,091	$1,314,194,792	$30,169,399

Note 4: Bonds Payable

The Missouri CWSRF program issues revenue bonds as well as using federal capitalization grants and state matching funds to finance qualified projects. Bonds payable and loans receivable are recorded in the loan fund. Cash and project costs payable are recorded in the custodial fund. Interest earned on the construction loan fund and the reserve fund subsidizes the interest on the borrower's loan. As borrowers repay the loans, the principal and interest serve as the source of funds to pay bond principal and interest.

The EIERA issued state match revenue bond series 2015A in SFY 2015 and state match revenue bond series 2018A in SFY 2018. Proceeds of these bond sales went to the recycled funds to provide additional funding for new loans. The principal and interest repayments on the program's direct loans have been pledged to make the principal and interest repayments on the bonds. In SFY 2021, EIERA issued Taxable Water Pollution Control and Drinking Water Refunding Revenue Bonds Series 2020B and applied portions of the proceeds to refund certain outstanding bonds of the EIERA, including all of the outstanding prior bonds.

As of September 30, 2025, five separate revenue bond and one taxable state match bond series remain outstanding which have a total principal balance of $92,165,000 and $11,442,000 respectively. The individual series, outstanding balances, and principal due include:

Series	Amount Issued	Outstanding Balance	Current Portion
Revenue Bond Series 2013A interest of 2.0% to 5.0% due semi-annually, principal due annually to January 2027. (Refunding Bonds)	$ 65,905,000	$ 6,865,000	$ 6,595,000
Revenue Bond Series 2015A Interest of 1.5% to 5.0% due semi-annually, principal due semi-annually to January 2036. (State Match only)	23,960,000	5,200,000	1,225,000
Revenue Bond Series 2015B interest of 3.5% to 5.0% due semi-annually, principal due annually to July 2030 (Refunding Bonds)	116,540,000	65,020,000	21,455,000
2015B Leveraged Portion	113,865,000	64,825,000	21,345,000
2015B State Match Portion	2,675,000	195,000	110,000
Revenue Bond Series 2018A Interest of 3.5% to 5.0% due semi-annually, principal due semi-annually to July 2038. (State Match only)	21,590,000	10,160,000	1,385,000
Revenue Bond Series 2020B Interest of 0.21% to 1.90% due semi-annually, principal due semi-annually to July 2027. (Refunding Bonds)	86,280,000	4,920,000	1,705,000
2020B Leveraged Portion	71,235,000	2,650,000	510,000
2020B State Match Portion	15,045,000	2,270,000	1,195 ,000
Taxable Bond Series 2025A Interest of 4.80% due semi-annually, principal due semi-annually to July 2026. (State Match only)	17,135,000	11,442,000	11,442,000
Total	$331,410,000	$103,607,000	$43,807,000

Series	Amount Issued	Outstanding Balance	Current Portion
Leveraged Bonds	$251,005,000	$74,340,000	$28,450,000
State Match Bonds	80,405,000	29,267,000	15,357,000
Premium on Bonds	-	2,880,809	1,177,891
Total Revenue & GO Bonds	$331,410,000	$106,487,809	$44,984,891

Bond activity during the year ended September 30, 2025, is summarized as follows:

Series	Sept. 30, 2024 Balance	Repayments	New Issues	Sept. 30, 2025 Balance
Leveraged Bonds	$108,435,000	$(34,095,000)	$ -	$74,340,000
State Match Bonds	27,447,000	(15,315,000)	17,135,000	29,267,000
Premium on Bonds	4,638,690	(1,384,345)	-	2,880,809
Total Revenue & GO Bonds	$140,520,690	$(50,794,345)	$ 17,135,000	$106,487,809

The required annual payments, not including premium and deferred amounts, for all general obligation and revenue bonds for subsequent fiscal years are as follows:

Leveraged Bonds

Year Ending September 30	Principal	Interest	Total
2026	$ 28,450,000	$ 2,711,981	$ 31,161,981
2027	16,395,000	1,439,781	17,834,781
2028	12,295,000	867,913	13,162,913
2029	10,300,000	473,025	10,773,025
2030	6,900,000	167,125	7,067,125
Leveraged Bonds Total	$74,340,000	$ 5,659,825	$79,999,825

Match Bonds

Year Ending September 30	Principal	Interest	Total
2026	$ 15,357,000	$ 1,123,931	$ 16,480,931
2027	3,225,000	562,452	3,787,452
2028	2,480,000	433,021	2,913,021
2029	1,915,000	328,850	2,243,850
2030	1,610,000	252,825	1,862,825
2031-2035	3,990,000	510,863	4,500,863
2036-2040	690,000	40,063	730,063
Match Bonds Total	$29,267,000	$ 3,252,005	$32,519,005

Advance Refunding

Three separate revenue refunding bond series (Series 2013A, 2015B, and 2020B) totaling $268,725,000 were issued to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in irrevocable trusts for the purpose of generating resources for future debt service payments totaling $274,900,000 of revenue bonds. As a result, the refunded bonds are considered to be defeased, and the liability has been removed from the statement of net position. As of September 30, 2025, the amount of refunded bonds that had yet to be called totaled $0.

Note 5: Arbitrage Rebate

In accordance with Internal Revenue Code Section 148(f) relating to arbitrage restrictions on tax-exempt bonds, the custodial fund recorded ($95,657) in arbitrage rebate payable.

Note 6: Pension Plan

Plan Description

Benefit eligible employees of the Department are provided with pensions through Missouri State Employees' Plan (MSEP) - a cost-sharing multiple-employer defined benefit pension plan administered by Missouri Employees' Retirement System (MOSERS). The plans are referred to as MOSERS in the notes. Chapter 104.320 of the Revised Statutes of Missouri grants the authority to establish a defined benefit plan for eligible state and other related agency employees. MOSERS issues an Annual Comprehensive Financial Report (ACFR), a publicly available financial report that can be obtained at www.mosers.org.

Benefits Provided

MOSERS provides retirement, disability, and survivor benefits to eligible employees. The base retirement benefits are calculated by multiplying the employee's final average pay by a specific factor multiplied by the years of credited service. The factor is based on the specific plan in which the employee participates, which is based on the employee's hire date. Information on the two plans administered by MOSERS (MSEP (closed plan) and MSEP 2000 (MSEP 2011 is a tier of MSEP 2000)) and how eligibility and the benefit amount is determined for each plan may be found in the Notes to the Financial Statements of MOSERS' ACFR at www.mosers.org.

Contributions

Per Chapter 104.436 of the Revised Statutes of Missouri, contribution requirements of the active employees and the participating employers are established and may be amended by the MOSERS Board. Employees in the MSEP 2011 Plan are required to contribute 4.0 percent of their annual pay. The CWSRF program's required contribution rate for the year ended June 30,

2024, was 27.26 percent of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Contributions to the pension plan from the CWSRF program were $689,002 for the fiscal year ended September 30, 2025.

Net Pension Liability

On September 30, 2025, a liability was reported of $6,858,402 for the CWSRF program's proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was offset by the fiduciary net position obtained from MOSERS ACFR as of June 30, 2024, to determine the net pension liability.

The CWSRF program's proportion of the net pension liability was based on the Department's actual share of contributions to the pension plan relative to the actual contributions of all participating employers for MOSERS plan year ended June 30, 2024. At the June 30, 2024, measurement date, the CWSRF program's proportion was 0.0845 percent, a decrease from its proportion measured using 0.0776 percent as of the June 30, 2023 measurement date.

There were no other changes in benefit terms or assumptions during the MOSERS plan year ended June 30, 2024, that affected the measurement of total pension liability.

Actuarial Assumptions

The total pension liability in the June 30, 2024, actuarial valuation, which is also the date of measurement for GASB 68 purposes, was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.25%
Salary Increases	2.75% to 10.00% including inflation
Wage Inflation	2.25%
Investment Rate of Return	6.95%, compounded annually, net after investment expenses and including inflation
Actuarial Cost Method	Entry age normal

The actuarial assumptions used in the June 30, 2024, valuation were based on the results of an actuarial experience study covering the five-year period ended June 30, 2020 completed in 2021.

Mortality

Mortality rates for post-retirement mortality are based on the Pub-2010 General Members Below

Median Healthy Retiree mortality table, scaled back by 104 percent, set back two years for males and set forward one year for females. The pre-retirement mortality rates are based on the Pub-2010 General Members Below Median Employee mortality table, set back two years for males and set forward one year for females. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Members Below Median Contingent Survivor mortality table, set back two years for males and set forward one year for females. Mortality was projected generationally for 2010 to 2020 using Scale MP-2020 and 75 percent of Scale MP-2020 for years after 2020. Disabled mortality rates were based on the Pub-2010 Non-Safety Disabled Retiree mortality table, without mortality projection.

Long-Term Investment Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates rates of expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future rates of return by the target asset allocation percentage and by adjusting for expected inflation, volatility, and correlations. Best estimates of real rates of return for each major asset class included in MOSERS target asset allocation as of June 30, 2024, are summarized in the following table:

Asset Class	Policy Allocation	Long-term Expected Nominal Return*	Weighted Average Long-term Expected Nominal Return
Global public equities	30.0%	7.7%	2.3%
Global private equities	15.0%	9.3%	1.4%
Long treasuries	25.0%	3.5%	0.9%
Core bonds	10.0%	3.1%	0.3%
Commodities	5.0%	5.5%	0.3%
TIPS	25.0%	2.7%	0.7%
Private real assets	5.0%	7.1%	0.3%
Public real assets	5.0%	7.7%	0.4%
Hedge funds	5.0%	4.8%	0.2%
Alternative beta	10.0%	5.3%	0.5%
Private credit	5.0%	9.5%	0.5%
Cash and cash equivalents**	(40.0)%	-	-
Total	100.0%		7.8%

*Long-term expected arithmetic returns of the asset classes at the time of the asset allocation study for each portfolio.

**Cash and cash equivalents policy allocation amounts are negative due to use of leverage.

Discount Rate

The discount rate used to measure the total pension liability was 6.95 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made using the actuarially determined rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments, net of investment expense, of 6.95 percent, was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the CWSRF Program's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the CWSRF program's proportionate share of the net pension liability calculated using the discount rate of 6.95 percent, as well as what the CWSRF program's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.95 percent) or 1 percentage point higher (7.95 percent) than the current rate:

	1% Decrease (5.95%)	Current Discount Rate (6.95%)	1% Increase (7.95%)
CWSRF program's proportionate share of the net pension liability	$8,514,813	$6,858,402	$5,474,855

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued MOSERS annual comprehensive financial report, which may be requested from Missouri State Employees' Retirement System, P.O. Box 209, Jefferson City, MO 65102-0209 or viewed on www.mosers.org.

Pension Expense

For the year ended September 30, 2025, the CWSRF program recognized pension expense of $1,070,298.

Deferred Outflows of Resources and Deferred Inflows of Resources

As of September 30, 2025, the CWSRF program reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 342,832	$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	475,999	-
Changes in proportion and differences between program contributions and proportionate share of contributions	36,836	-
Program contributions subsequent to the measurement date	689,003	-
Total	$1,544,670	$-

CWSRF program reported $342,832 as deferred outflows of resources related to pensions resulting from contributions made subsequent to the measurement date, which will be recognized as a reduction of the net pension liability in the year ended September 30, 2026, on the CWSRF program's financial statements. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the CWSRF program's fiscal year following MOSERS' fiscal year as follows:

Plan year ending September 30:

2026	$ 365,315
2027	411,261
2028	74,342
2029	4,749
Total	$ 855,667

Payables to the Pension Plan

As of September 30, 2025, the CWSRF program had payables of $70,959 to MOSERS because of benefits accrued for the September 15, 2025 payroll that were not paid until after this reporting period, but earned during the reporting period.

Note 7: Other Post-Employment Benefits Plan (OPEB)

Plan Description

The Missouri Consolidated Health Care Plan (MCHCP) operates a cost sharing multiple employer, defined benefit OPEB plan, the State Retiree Welfare Benefit Trust (SRWBT or the Plan). Employees may participate at retirement if eligible to receive a monthly retirement benefit from either the MOSERS or another retirement system whose members are grandfathered for coverage under the Plan by law. The terms and conditions governing postemployment benefits are vested with the MCHCP Board of Trustees within the authority granted under Chapter 103 of the Revised Statutes of Missouri (2000) as amended ("RSMo") 103.003 through 103.178.

MCHCP is considered a component unit of the State of Missouri reporting entity and is included in the state's financial report. The Plan's financial statements are available on MCHCP's website at www.mchcp.org/aboutUs/annualReport.asp. The SRWBT does not issue a standalone financial report.

Benefits Provided

The SRWBT was established and organized on June 27, 2008, pursuant to the Revised Statutes of Missouri (2000) as amended ("RSMo") 103.003 through 103.178 to provide health and welfare benefits for the exclusive benefit of current and future retired employees of the state and their dependents who meet eligibility requirements except for those retired members covered by other OPEB plans of the state. MCHCP's three medical plans offer the same basic coverage, such as preventative care, freedom to choose care from a nationwide network of primary care providers, specialists, pharmacies and hospitals, usually at a lower negotiated group discount and the same covered benefits for both medical and pharmacy. Benefits are the same in all three plans. Other aspects differ such as premium, deductible and out of pocket costs. Retiree benefits are the same as for active employees. At the participant census date of July 1, 2024, membership information for the entire SRWBT consisted of the following:

Active employees – 38,066
Participants and Spouses in Payment Status – 22,068
Participants with a deferred benefit – 79
Disabled participants - 43

Note: Membership information for CWSRF program employees is not available.

Contributions

Contributions are established and may be amended by the MCHCP Board of Trustees with the authority granted under Chapter 103 of the Revised Statutes of Missouri (2000) as amended ("RSMo") 103.003 through 103.178. For the fiscal year ended June 30, 2024, employers were required to contribute, on average, 3.59 percent of active employee covered payroll to fund current fiscal year cost of retiree plan benefits.

Contributions to the OPEB plan from the CWSRF program were $360 for the fiscal year ended September 30, 2025.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At September 30, 2025, a liability was reported of $5,624 for the CWSRF program's proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

The CWSRF program's proportion of the net OPEB liability was based on the Department's share of covered payroll in the OPEB plan relative to the covered-employee payroll of the State of Missouri. At June 30, 2024, the CWSRF program's proportion was 0.0004 percent.

For the year ended September 30, 2025, the CWSRF program recognized OPEB expense of $199 and reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 184	$ (25)
Change of assumptions	-	(915)
Net difference between projected and actual earnings on OPEB plan investments	8	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	2	(6)
Employer contributions subsequent to the measurement date	360	-
Total	$ 554	$ (946)

There was $360 reported as deferred outflows of resources related to OPEB resulting from CWSRF program contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in future years' OPEB expense as follows:

Year ending June 30:	
2026	$ (178)
2027	(170)
2028	(168)
2029	(149)
2030	(87)
Thereafter	-
Total	$ (752)

Actuarial Assumptions

Actuarial valuations for the SRWBT involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. The valuation to determine the SRWBT's total OPEB liability is required to be performed at least every two years. The SRWBT valuation is performed annually, but should the valuation not be performed

as of the fiscal year end, the total OPEB liability is required to be rolled forward from the actuarial valuation date to the SRWBT plan's fiscal year end. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of the valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The collective total OPEB liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2024. This actuarial valuation used the following actuarial assumptions:

Actuarial Assumptions	
Inflation rate	3.00%
Discount rate	5.50%
Projected payroll growth rate	4.00%
Actuarial cost method	Entry age normal, level percentage of payroll
Asset valuation method	Fair value

Health care cost trend rate (medical & prescription drugs combined): Non-Medicare is 6.34% for fiscal year 2025, 6.78% for fiscal year 2026, 6.56% for fiscal year 2027, 6.34% for fiscal year 2028, 6.12% for fiscal year 2029, 5.90% for fiscal year 2030, 5.77% for fiscal year 2031, 5.72% for fiscal year 2032, 5.62% for fiscal year 2033, 5.46% for fiscal year 2034, 5.30% for fiscal year 2035, 5.13% for fiscal year 2036, 4.95% for fiscal year 2037, 4.77% for fiscal year 2038, 4.59% for fiscal year 2039, and 4.50% for fiscal year 2040 and after.

Medicare is 7.75% for fiscal year 2025, 9.39% for fiscal year 2026, 12.87% for fiscal year 2027, 12.73% for fiscal year 2028, 9.56% for fiscal year 2029, 9.14% for fiscal year 2030, 8.34% for fiscal year 2031, 7.67% for fiscal year 2032, 7.35% for fiscal year 2033, 6.92% for fiscal year 2034, 6.49% for fiscal year 2035, 6.05% for fiscal year 2036, 5.61% for fiscal year 2037, 5.16% for fiscal year 2038, 4.72% for fiscal year 2039, and 4.50% for fiscal year 2040 and after

Pre-Retirement and Annuitant: PRI-2012 for Employees Amount – weighted Mortality Table projected generationally using MP-2021. The last experience study was conducted in July 2020. Termination rates, retirement rates, participation and dependent coverage assumptions were updated as a result of the experience study. Per capita claims costs, administrative expenses and retiree's contributions were updated based on analysis of 2024 rates.

The discount rate was 5.50 percent, unchanged from last year. Per capita health costs, administrative expenses and retiree contributions were updated to reflect current experience. The trend assumptions were revised to reflect future expectations based on the rates guaranteed for the Medicare Advantage medical plan and the estimated impact of the Inflation Reduction Act of 2022 (IRA) on Medicare Prescription Drug plans.

Long-Term Expected Rate of Return

The target allocation and best estimates of arithmetic real rate of returns for each major asset class are listed below:

Asset Class	Target Allocation	Expected Real Return
Domestic Large Cap Equity	20.0%	7.5%
Domestic Mid Cap Equity	5.0%	8.4%
Domestic Small Cap Equity	5.0%	9.3%
Global Equity	6.0%	7.9%
Domestic Fixed Income	64.0%	4.4%

Discount Rate

A discount rate of 5.50 percent was used to measure the total OPEB liability. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and the contributions from employers will be made at statutorily required rates, actuarially determined. This discount rate was determined as a blend of the best estimate of the expected return on plan assets and the 20-year high quality municipal bond rate as of the measurement date. For years where expected benefit payments can be covered by projected trust assets, expected returns are used. For years where payments are not expected to be covered by trust assets, the municipal Bond Buyer 20-Bond General Obligation Index rate is utilized.

Sensitivity of the CWSRF Program's Proportionate Share of the Net OPEB Liability to Changes in the Discount Rate

As required by GASB Statement No. 75, the following table presents the CWSRF program's proportionate share of the net OPEB liability, calculated using a discount rate of 5.50 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher:

	1% Decrease in Discount Rate (4.50%)	Current Discount Rate (5.50%)	1% Increase in Discount Rate (6.50%)
Program's proportionate share of the Net OPEB Liability	$6,633	$5,624	$4,812

Sensitivity of the CWSRF Program's Proportionate Share of the Net OPEB Liability to Healthcare Cost Trend Rate

The following presents the CWSRF program's proportionate share of the net OPEB liability calculated using assumed trend rates, as well as what the CWSRF program's proportionate share of net OPEB liability would be if it were calculated using a trend rate that is 1-percentage-point lower or 1-percentage-point higher:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
Program's proportionate share of the Net OPEB Liability	$4,774	$5,624	$6,691

Note 8: Net Position

The net position of the program is all restricted. The program's enabling legislation and related regulations require that all money in the fund may be used only for purposes of the program. The program is capitalized by grants from the EPA, authorized by Title VI of the Clean Water Act, and matching funds from the State of Missouri. As of September 30, 2025, the EPA has awarded capitalization grants totaling $1,641,965,631 of which $1,582,560,265 has been drawn. The total award amount includes $100,000 in-kind amounts on each of the CS290001-11, CS290001-13, and CS290001-16 grants to pay for independent audits. CS290001-18 includes an in-kind amount of $70,000 to pay for independent audits. CS290001-20 includes an in-kind amount of $42,000 to pay for independent audits. These in-kind amounts are not available to be drawn. The following table summarizes the capitalization grants awarded, amounts drawn, and balances available:

Grant ID	Grant Amount	Total Draws Sept. 30, 2024	2025 Draws	Total Draws Sept. 30, 2025	Available Sept. 30, 2025
00290001-89	$26,147,682	$26,147,682	$ -	$26,147,682	$ -
00290001-90	27,046,602	27,046,602	-	27,046,602	-
00290001-91	57,292,500	57,292,500	-	57,292,500	-
00290001-92	53,863,400	53,863,400	-	53,863,400	-
00290001-93	53,282,889	53,282,889	-	53,282,889	-
00290001-94	33,061,347	33,061,347	-	33,061,347	-
CS290001-95	34,135,876	34,135,876	-	34,135,876	-
CS290001-96	56,211,813	56,211,813	-	56,211,813	-
CS290001-97	17,277,282	17,277,282	-	17,277,282	-
CS290001-98	37,329,237	37,329,237	-	37,329,237	-
CS290001-99	37,332,405	37,332,405	-	37,332,405	-
CS290001-00	42,205,784	42,205,784	-	42,205,784	-
CS290001-06	39,050,360	39,050,360	-	39,050,360	-
CS290001-07	36,957,195	36,957,195	-	36,957,195	-
CS290001-08	36,799,045	36,799,045	-	36,799,045	-

CS290001-09	37,739,197	37,739,197	-	37,739,197	-
CS290001-10	29,872,359	29,872,359	-	29,872,359	-
CS290001-11	24,299,648	24,199,648	-	24,199,648	-
CS290001-12	29,670,498	29,670,498	-	29,670,498	-
CS290001-13	18,864,955	18,764,955	-	18,764,955	-
2W977080-01	108,641,800	108,641,800	-	108,641,800	-
CS290001-14	18,863,757	18,863,757	-	18,863,757	-
CS290001-15	56,483,000	56,483,000	-	56,483,000	-
CS290001-16	40,936,000	40,836,000	-	40,836,000	-
CS290001-17	57,679,000	57,679,000	-	57,679,000	-
CS290001-18	37,009,000	36,939,000	-	36,939,000	-
CS290001-19	38,868,000	38,868,000	-	38,868,000	-
CS290001-20	38,669,000	38,627,000	-	38,627,000	-
CS290001-21	37,039,000	37,039,000	-	37,039,000	-
CS290001-22	36,754,000	36,754,000	-	36,754,000	-
CS290001-23	44,495,000	44,495,000	-	44,495,000	-
CS290001-24	44,047,000	44,047,000	-	44,047,000	-
CS290001-25	44,053,000	44,053,000	-	44,053,000	-
CS290001-26	44,047,000	44,039,440	4	44,039,444	7,556
CS290001-27	32,076,000	30,890,122	1,172,931	32,063,053	12,947
CS290001-28	20,795,000	17,756,435	999,021	18,755,456	2,039,544
CS290001-29	22,631,000	-	21,056,474	21,056,474	1,574,526
4C-97797301	49,339,000	49,339,000	-	49,339,000	-
4C-97797302	57,783,000	57,494,085	-	57,494,085	288,915
4C-97797303	63,043,000	-	27,679,741	27,679,474	35,363,259
4X-97797401	2,592,000	-	567,381	567,381	2,024,619
4X-97797402	5,894,000	-	-	-	5,894,000
4X-97797403	5,894,000	-	-	-	5,894,000
4X-97797404	5,894,000	-	-	-	5,894,000
	$1,641,965,631	$1,531,084,713	$51,475,552	$1,582,560,265	$58,993,366

As of September 30, 2025, the state match provided for the capitalization grants was as follows:

	September 30, 2024	2025 Match	September 30, 2025
State Appropriations	$ 98,136,140	$ -	$ 98,136,140
State Match GO Bonds	15,427,980	-	15,427,980
State Match Revenue Bonds	145,918,462	17,134,800	163,053,262
State Match Administration	11,783,783	-	11,783,783
Total State Match	$271,266,365	$17,134,800	$288,401,165

The state match bonds are being repaid with CWSRF program interest earnings and are not contributions to fund equity. The total state contribution to fund equity is $112,064,216. This amount consists of the $98,136,140 of state appropriations and $11,783,783 of state match paid from the administration fee fund as listed above, plus an additional $2,144,293 that the state of Missouri contributed to pay part of the debt service on the state match general obligation bonds.

Note 9: Contingencies

The program is exposed to various risks of loss related to torts, theft of assets, errors or omissions, injuries to state employees while performing program business, or acts of God. The program maintains insurance through the State of Missouri for all risks of loss, which is included in the indirect costs allocated to the program. There have not been any claims against the program since its inception in 1989.

Note 10: Adoption of New Accounting Standard

During the year ended September 30, 2025, the program adopted GASB Statement No. 101, *Compensated Absences*, which requires a unified recognition and measurement model that results in a liability for compensated absences that more appropriately reflects when a governmental entity incurs an obligation.

The State of Missouri allows employees to earn and accrue vacation leave and sick leave. Vacation leave is accumulated at a rate of 10 to 14 hours per month depending upon the employee's years of service. Accumulated vacation leave cannot exceed 2x the number of vacation hours earned annually. The excess balance over the allowed maximum gets swept each October. Sick leave is accumulated at a rate of 10 hours per month with no limit to how much can be accumulated. Accumulated sick leave is not paid upon termination and does not represent a liability to the program. However, unused sick leave can be credited to service upon retirement.

As a result, the following funds' net position were adjusted as follows as of September 30, 2024.

	Loan Fund	Administration Fee Fund	Total Enterprise Funds
Net Position, as Previously Reported September 30, 2024	$ 1,774,530,183	$ 26,458,572	$ 1,800,988,755
Adoption of GASB 101	$ (231,737)	$ (43,797)	$ (275,534)
Net Position September 30, 2024 as Restated	$ 1,774,298,446	$ 26,414,775	$ 1,800,713,221

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Schedules of Required Supplementary Information – Pension

Schedule of the CWSRF's Proportionate Share of the Net Pension Liability Last 10 Fiscal Years
(fiscal year ending June 30)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Program's proportion of the net pension liability	0.0629%	0.0634%	0.0664%	0.0687%	0.0746%	0.0775%	0.0729%	0.0998%	0.0776%	0.0845%
Program's proportionate share of the net pension liability	$2,019,677	$2,943,739	$3,456,828	$3,829,789	$4,506,566	$4,918,257	$4,078,222	$7,147,133	$5,920,608	$6,858,402
Program's covered payroll	$1,621,630	$1,281,929	$1,689,063	$1,904,226	$2,340,678	$2,555,760	$2,225,210	$2,728,911	$2,055,404	$2,527,520
Program's proportionate share of the net pension liability as a percentage of its covered payroll	124.55%	229.63%	204.66%	201.12%	192.53%	192.44%	183.27%	261.90%	288.05%	271.35%
Plan fiduciary net position as a percentage of the total pension liability	72.62%	63.60%	60.41%	59.02%	56.72%	55.48%	63.00%	53.53%	52.86%	52.02%

Figures are based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.

Schedule of CWSRF Program Contributions Last 10 Fiscal Years
(fiscal year ending September 30)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Required Contribution	$ 275,029	$ 217,415	$ 286,634	$ 370,372	$ 473,051	$ 556,389	$ 509,128	$ 641,567	$ 541,189	$689,002
Contributions in relation to the required contribution	$ 275,029	$ 17,415	$ 286,634	$ 370,372	$ 473,051	$ 556,389	$ 509,128	$ 641,567	$ 541,189	$689,002
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Program's covered payroll	$1,621,630	$1,281,929	$1,689,063	$1,904,226	$2,340,678	$2,555,760	$2,225,210	$2,728,911	$2,055,404	$2,527,520
Contributions as a percentage of covered payroll	16.96%	16.96%	16.97%	19.45%	20.21%	21.77%	22.88%	23.51%	26.33%	27.26%

Figures are based on a measurement date and actuarial valuation as of the end of the preceding fiscal year.

Notes to the Schedule:

Changes of assumptions: There were no changes in assumptions.

Missouri Department of Natural Resources
Clean Water State Revolving Fund
Schedules of Required Supplementary Information – OPEB

Schedule of the CWSRF Program's Proportionate Share of the Net OPEB Liability Last 10 Fiscal Years*
(fiscal year ending June 30)

Missouri Consolidated Health Care Plan	2018	2019	2020	2021	2022	2023	2024	2025
Program's proportion of the net OPEB liability	0.0005%	0.0005%	0.0005%	0.0005%	0.0005%	0.00003%	0.0004%	0.0004%
Program's proportionate share of the net OPEB liability	$8,208	$8,126	$8,215	$8,325	$8,308	$433	$6,173	$5,624
Program's covered payroll	$2,198	$2,314	$3,058	$2,223	$2,115	$119	$1,204	$1,321
Program's proportionate share of the net OPEB liability as a percentage of its covered payroll	373.43%	351.27%	268.65%	374.45%	392.79%	363.57%	512.73%	425.86%
Plan fiduciary net position as a percentage of the total OPEB liability	6.64%	6.90%	7.31%	8.24%	10.14%	12.12%	12.18%	12.41%

* This schedule is ultimately required to show information for ten years. Only the data for the years currently available is displayed.

Notes to the Schedule:

Changes of benefit terms: There were no changes in benefit terms.

Changes of assumptions: The discount rate used was 5.5 percent. Per capita claims costs, administrative expenses and retiree contributions were updated to reflect current experience. Trend assumptions were revised to reflect future expectations.

Schedule of CWSRF Program Contributions Last 10 Fiscal Years*
(fiscal year ending September 30)

	2018	2019	2020	2021	2022	2023	2024	2025
Contractually required contribution	$ 373	$ 450	$ 618	$ 484	$ 21	$ 28	$317	$360
Contributions in relation to the required contribution	$ 373	$ 450	$ 618	$ 484	$ 21	$ 28	$317	$360
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Program's covered payroll	$2,198	$2,314	$3,058	$2,223	$2,115	$119	$1,204	$1,321
Contributions as a percentage of covered payroll	16.97%	19.45%	20.21%	21.77%	22.88%	23.51%	26.33%	27.26%

* This schedule is ultimately required to show information for ten years. Only the data for the years currently available is displayed.

Comparison of FFY 2025 IUP and Actual Loan Commitments

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Appleton City AG, WQIG 5	C295916-01	TP, Impr, Coll, FM, I/I, NPDES; II, IIIA, IIIB	$3,742,223	Construction	7/21/2025	$3,742,223	Funded and in construction.
Ashland	C295930-01	Coll, Det, Exp, Impr, I/I, NPDES, PS, Rehab, TP; II, IIIA	$18,329,339	Unfunded			City did not reapply & fell off IUP
Belton - RIG (Design/Construction)	C295938-01	Coll, Int, NPDES; IVA, IVB	$2,146,008	Design			Target FY 2026
Benton – WQIG 5	C295925-01	Coll, Impr, I/I, NPDES, Rehab, TP; II, IIIA, IIIB	$5,202,126	Design			Target FY 2026
Benton City-AG	C295074-01	PS, FM, Impr, TP, NPDES; II	$612,356	Planning			Target FY 2026
Billings AG, WQIG 5	C295904-01	Coll, Impr, I/I, NPDES, PS, Rehab, TP; II, IIIA, IIIB	$4,389,270	Planning			Target FY 2026
Blue Springs (Sni-a Bar)	C295957-01	NPDES, TP, Rehab, Impr; II	$60,279,000	Planning			Target 2027
Boone County RSD (Phenora North) WQIG 6	C295299-04	Coll, I/I, Exp, Impr; IIIA, IVB, ;	$406,798	Design			Target FY 2026
Boone County RSD (Highfield Acres) WQIG 6	C295375-29	Int; IVB	$268,280	Planning			Target FY 2026
Boone County RSD (Richardson Acres)	C295375-30	Coll, I/L. Exp, IIIB, IVA, PS, FM;	$2,366,000	Planning			Target FY 2026
Bourbon AG	C295893-01	Coll, Impr, I/I, NPDES, Rehab, TP; I ,IIIA,IIIB	$3,000,000	Design			Target FY 2026
Branson West AG	C295958-01	Coll, FM, PS, NPDES, Impr, Exp; IVA	$7,717,769	Planning			Target FY 2026
Braymer AG	C295888-01	TP, Impr, Rehab, NPDES; II	$2,688,894	Construction	10/16/2025	$2,688,894	Funded and in construction.
Buckner	C295910-01	TP, Impr, PS, Rehab, NPDES; II, IIIB	$8,682,200	Planning			Target FY 2026
Bunceton AG	C295944-01	I/I, FM; IIIA	$2,800,408	Design			Target FY 2026

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Callaway County Sewer District WQIG 7	C295941-01	Coll, FM, PS;IVA, IVB	$2,343,458	Planning			Target FY 2026
Center-AG	C295817-01	Coll, I/I; Rehab, IIIA, IIIB	$1,855,643	Design			Target FY 2026
Clarksburg-AG	C295863-01	TP, Impr, NPDES, I/I, Coll; II; IIIA, IIIB, Rehab, Exp	$2,587,355	Design			Target FY 2026
Clarksville-AG	C295861-01	NPDES, Impr; Exp, I	$526,373	Design			Target FY 2026
Clever	C295917-01	NPDES, EXP, TP; II, Impr	$2,849,740	Construction	4/28/2025	$3,500,000	Funded and in construction.
Clinton (Stoneridge) RIG Facility Plan	C295948-02	Coll, Exp; IVA	$62,500	Planning	12/9/2024	$62,242	Funded and in construction.
Crocker - AG, WQIG 5	C295926-01	I/I, Impr, NPDES, PS, Rehab, TP; II, IIIA	$4,209,983	Unfunded			City withdrew application
Deer Run Reorganized Sewer District - AG	C295931-01	Coll, Impr, I/I, TP; IIIA, IIIB, IVA	$2,446,570	Planning			Target FY 2027
Dexter	C295175-02	NPDES, FM, Exp, PS; II	$30,736,463	Planning			Target 2027
Diamond WQIG 5	C295906-01	TP, Coll, Int, FM, PS, Impr, Rehab, I/I, NPDES; I, IIIA, IIIB	$2,224,890	Planning			Target FY 2026
Dixon - AG, WQIG 2	C295929-01	Impr, PS, Rehab, NPDES, TP; II	$6,166,400	Design			Target FY 2026
Drexel	C295304-02	I/I, Rehab; IIIA, IIIB	$2,679,656	Planning			Target FY 2027
Dudley	C295935-01	Coll, I/I, Rehab, TP; II, IIA, IIB	$3,761,179	Unfunded			City did not reapply & fell off IUP.
Eagleville-AG	C295868-01	TP, Coll, NPDES, I/I; II, PS, IIIB	$1,218,100	Planning			Target FY 2026
East Lynne	C295695-02	NPDES, Exp, Impr, II	$2,046,412	Planning			Target FY 2026
East Lynne P&D Loan	C295695-02A	PD	$243,396	Planning			Target FY 2026
EIERA-Energy Infrastructure Bank	C295937-02	NP	$,5,000,000	Planning	5/13/2025	$2,500,000	Funded.

Exhibit 14

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Ellington	C295919-01	Coll, I/I, NPDES, Rehab, TP; II, IIIA, IIIB	$5,227,240	Unfunded			City received General Revenue funds, fell off IUP.
Freeburg AG, WQIG 5	C295922-01	I/I, NPDES, TP; IIA, IIIA	$3,765,990	Design			Target FY 2027
Granby (E. Newton HS) RIG Facility Plan	C295956-01	Coll, Exp; IVA	$62,500	Planning	10/25/2024	$62,500	Funded and facility plan under development.
Gravois Arms SD (Phase VI) AG, WQIG 7	C295715-03	Coll, FM, PS; IVA	$6,376,050	Construction	9/5/2025	$6,376,000	Funded and in construction.
Higginsville Pump Station * WQIG 6	C295878-02	Coll, NPDES, PS, FM; IVA,	$4,191,440	Planning			Target FY 2026
Huntsville 1A-AG, WQIG 5	C295848-01	Coll; I/I, PS, Rehab; IIIA,	$3,053,475	Construction	9/30/2025	$3,161,085	Funded and in construction.
Huntsville 1B-AG	C295848-02	Coll, I/I, Rehab; IIIA, IIIB, IVB	$3,891,300	Planning			Target FY 2026
Iberia-AG, WQIG 2	C295864-01	TP, I/I, Impr, NPDES; I, II, IIIA	$7,407,833	Design			Target FY 2026
Jackson	C295839-01	TP Impr; NPDES, Coll, Rehab; II, IIIA	$10,100,000	Design			Target FY 2026
Jasper - AG	C295843-01	TP, Impr, Rehab, NPDES; II	$1,040,000	Construction	9/26/2025	$1,162,000	Funded and in construction.
Jefferson City Basin 10	C295876-02	Coll, IIIB,FM, PS	$8,511,433	Design			Target FY 2026
Johnson County PWSD 3	C295943-01	NPDES, TP, Exp, Impr; II	$8,002,410	Planning			Target FY 2026
Johnson County PWSD 3 P&D Loan	C295943-01A	PD	$656,480	Planning			Target FY 2026
Kearney IMPG	C295953-01	Coll, Rehab, I/I; II, IIIA, VIC	$80,000	Planning	3/24/2025	$80,000	Funded and IMP under development.

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Kansas City Todd Creek	C295840-02	TP, Impr, NPDES; I, II	$100,000,000	Design			Target FY 2026
Kansas City (Blue River Grit)	C295840-03	NPDES, TP, Impr, I, II	$100,000,000	Design			Target FY 2026
Knox County Public Water Supply District No. 1 - AG	C295934-01	FM, NPDES, PS, TP; II	$1,823,075	Planning			Target FY 2027
La Monte – WQIG 2	C295890-01	TP, Impr, Rehab, NPDES, Coll, I/I; I,IIIA	$2,262,600	Construction	9/24/2025	$2,974,069	Funded and in construction.
Lancaster - AG	C295804-01	Coll, Impr, I/I, NPDES, Rehab, TP; II, IIIA	$1,472,628	Planning			Target FY 2026
Laurie AG	C295898-01	Coll, TP, PS, Impr, Rehab, NPDES; II, IIIB	$2,422,030	Planning			Target FY 2026
Lexington	C295911-01	Coll, Impr, I/I, Rehab, TP, NPDES; II, IIIA	$12,930,943	Planning			Target FY 2026
Licking - AG	C295928-01	TP, Rehab; II	$2,954,569	Design			Target FY 2026
Linn/Lee Mar Hills - RIG (Design/Construction)	C295853-02	Coll, Exp; IVA	$1,646,720	Planning			Target FY 2026
Little Blue Valley Sewer District (Middle Big Creek) WWTF	C295439-04	TP, PS, Det, Exp, NPDES, II, IIIB	$82,833,300	Construction	7/30/2025	$95,800,000	Funded and in construction.
Little Blue Valley Sewer District (Middle Big Creek) Interceptor	C295439-05	Int; IVB	$23,140,400	Construction	12/9/2024	$18,700,000	Funded and in construction.
Lockwood-AG	C295842-01	TP Impr, PS, NPDES, II	$3,054,886	Planning			Target FY 2026
Lockwood-P&D Loan	C295842-01A	PD	$390,000	Planning	9/5/2025	$390,000	Funded

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Maryville IMPG	C295952-01	Coll, Rehab, I/I; II, IIIA, VIC	$80,000	Planning	1/31/2025	$80,000	Funded and IMP under development.
Memphis*-AG, WQIG 5	C295889-01	TP Impr, NPDES, I/I; ~~I~~, II, IIIA, IIIB	$7,741,215	Planning			Target FY 2027
Metropolitan Golf Foundation	C295932-01	Coll, Det, NPS; VIA, VIB	$6,269,100	Construction	10/24/2024	$6,216,000	Funded and in construction.
Missouri Agriculture & Small Business Development	C295212-11	NPS; VIIB	$500,000	Unfunded			No funds were ever requested for line of credit
Moberly (Heritage Hill Golf Course) AG	C295648-03	Coll; PS, FM, IVA, Exp	$704,626	Design			Target FY 2026
Moberly (NW Regional Lift Station) AG, WQIG 9	C295648-04	Coll; PS, FM, IIIB, IVA	$5,016,055	Design			Target FY 2026
Moberly (Rollins CSO)	C295648-05	Exp, TP, PS; IIIB, V	$4,918,770	Unfunded			City did not reapply & fell off IUP
Moberly/Orton Lane - RIG (Facility Plan)	C295854-02	Coll, Exp; IVA	$62,500	Planning	12/12/2024	$62,500	Funded & facility plan under development
Mokane – WQIG 2	C295901-01	Coll, FM, NPDES, TP, Impr; II, IIIB, IIA	$2,438,800	Planning			Target FY 2027
Monett*	C295923-01	TP, Impr, Rehab, NPDES; II	$4,598,936	Construction	9/24/2025	$4,598,936	Funded and in construction
Mountain View – AG, WQIG 5	C295896-01	Coll, I/I, Rehab; IIIA, IIIB	$6,591,500	Construction	9/25/2025	$5,983,000	Funded and in construction
MSD (Prospect Hill Landfill) - EC***	C295887-01	Coll, Impr; II, Other	$3,935,769	Construction	12/24/2024	$3,935,661	Funded and in construction
MSD (Phase X I/I) – WQIG 5	C295023-45	Coll, I/I, IIIA	$10,000,000	Construction	9/24/2025	$10,000,000	Funded and in construction
New Florence - AG	C295884-01	I/I, Rehab, Coll, PS; IIIA,	$1,259,775	Construction	9/25/2025	$1,322,865	Funded and in construction
New Hampton	C295933-01	NPDES, TP, Impr, PS; I, II	$241,717	Planning			Target 2026

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
New Hampton	C295933-1A	PD	$53,520	Planning			Target 2026
Niangua - AG	C295882-01	TP, Impr, PS, Rehab, NPDES; II, IIIB	$1,325,074	Planning			Target FY 2026
Queen City-AG	C295865-01	Coll, I/I, TP, Impr, Rehab, NPDES; II, IIIA, IIIB	$2,255,820	Construction	9/29/205	$1,792,226	Funded and in construction
Palmyra WQIG 5	C295913-01	Coll, Impr, I/I, Rehab, TP NPDES; II, IIIA, IIIB	$7,689,140	Planning			Target FY 2026
Parks Hills	C295942-01	Coll, TP, I/I, Rehab; II, IIIA, IIIB	$42,457,274	Planning			Target FY 2027
Piedmont	C295921-01	Coll, Impr; I/I, IIIA, IIIB	$4,379,648	Planning			Target FY 2027
Pilot Grove AG, WQIG 5	C295940-01	I/I, Rehab, IIIB	$4,600,000	Planning			Target FY 2026
Platte City	C295905-01	NPDES, TP; II, Impr	$17,227,036	Planning			Target FY 2027
Plattsburg AG, WQIG 5	C295949-01	I/I, Rehab; IIIA	$6,104,000	Planning			Target FY 2026
Plattsburg P&D Loan	C295949-1A	PD	$252,000	Planning			Target FY 2026-no longer requesting P&D loan
Princeton	C295945-01	Coll, Rehab, Impr, I/I; IIIA, IIIB	$2,653,025	Planning			Target FY 2027
Princeton P&D	C295945-1A	PD	$624,240	Planning			Target FY 2026
Purdy AG	C295947-01	I/I; IIIA	$1,785,322	Planning			Target FY 2026
Purdy P&D Loan	C295947-1A	PD	$201,600	Planning			Target FY 2026
Ralls Co PWSD 1	C295909-01	TP, I, Rehab, FM, PS	$356,700	Design			Target FY 2026
Rich Hill AG, WQIG 2	C295370-02	Coll, NPDES, TP, Rehab, Impr; IIIA, II	$3,800,000	Planning			Target FY 2027
Rocky Mount Sewer District - AG, WQIG 7	C295203-02	Coll, Exp, FM, NPDES, PS, TP; II, IVA, IVB	$4,815,812	Construction	11/27/2024	$4,815,812	Funded and in construction
Salem - AG, WQIG 2	C295924-01	Impr, NPDES, PS, Rehab, TP; II	$4,653,500	Design			Target FY 2026
Sedalia	C295954-01	NPDES, TP, Exp, Impr; II	$60,000,000	Planning			Target 2027
Sedalia EC	C295954-02	Det, TP, II	$3,549,000	Planning			Target 2026

Applicant	Project Number	Description	Amount Requested	Status	Date of Award	Amount Funded	Comments
Springfield (Stormwater) - AG, WQIG 9	C295859-03	NPS; VIA, VIB	$10,000,080	Construction	12/9/2024	$10,001,000	Funded and in construction
Springfield (CIPP Lining)	C295859-04	Coll, I/I; IIIA	$5,637,500	Design			Target 2026
Springfield EC	C295859-05	TP, Impr; II	$2,345,000	Design			Target 2026
St. Clair (Paradise)	C295482-02	Coll, FM, Exp, PS, IVA	$1,000,000	Planning			Target 2026
Sunrise Beach	C295877-02	TP, Impr, Exp; II	$2,676,500	Planning			Target 2026
Unionville AG	C295920-01	TP, Exp, Impr, NPDES, Rehab; II	$1,684,075	Construction	9/29/2025	$1,728,445	Funded and in construction
Urbana-AG	C295834-01	TP Impr, I/I; II, IIIA	$2,712,530	Planning			Target FY 2026
Urbana-P&D	C295834-1A	PD	$417,000	Planning	6/24/2025	$410,000	Funded
Walker - AG	C295936-01	Impr, NPDES, PS, TP; I, II,	$2,666,680	Planning			Target FY 2026
Walker – PD Loan	C295936-1A	PD	$450,000	Planning			Target 2026
Warrensburg	C295946-01	NPDES, TP, Impr, Exp; II	$22,000,000	Construction	4/23/2025	$22,000,000	Funded and in construction
Warrensburg EC	C295946-02	NPDES, Impr, Exp; VI-A	$4,653,660	Design			Target 2026
Winona AG	C295483-01	Coll, NPDES, TP, Rehab, Exp, I/I; I, II, IVA	$4,818,318	Planning			Target 2026
Winona PD Loan	C295483-1A	PD	$336,000	Planning			Target 2026

Exhibit 14

Clean Water SRF Source and Distribution of Loan Administration Fees
Fund 0568
For Reporting Period of October 1, 2024 through September 30, 2025

FFY 2025 Reporting Period Income	Program Income Earned During Grant Period	Program Income Earned After Grant Period	Non-Program Income	CW Capitalization Grant Match	Total
Income	$ 842,310	$ 1,552,280	$ 3,130,834	$ -	$ 5,525,424
Interest Earnings	$ 31,125	170,774	668,713	-	870,612
Total	$ 873,435	$ 1,723,054	$ 3,799,547	$ -	$ 6,396,036
FFY 2025 Reporting Period Expenses					
Personnel Services	$ (43,667)	$ (365,509)	$ (4,374,768)	$ -	$ (4,783,944)
Fringe	$ (24,812)	$ (236,904)	$ (2,663,969)	-	(2,925,685)
Equipment & Expenses	$ (47,378)	$ (39,484)	$ (181,896)	-	(268,758)
PSD Expenditures	$ -	$ -	$ -	-	0
Other Administrative Payments		(79,231)	(49,747)	-	(128,978)
DNR Transfers	(11,646)	(56,853)	(654,167)	-	(722,666)
ITSD Transfers	(7,843)	(40,511)	(485,804)	-	(534,158)
HB 13 Transfers	(112)	(708)	(9,232)	-	(10,052)
MOVERS Cost Allocation Transfers T636	(354)	(1,836)	(21,572)	-	(23,762)
Total	$ (135,812)	$ (821,036)	$ (8,441,155)	$ -	$ (9,398,003)
Total	$ 737,623	$ 902,018	$ (4,641,608)	$ -	$ (3,001,967)

Financial Assistance Center

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